

# The National Underwriter

## LIFE INSURANCE EDITION

Thirty-Second Year No. 49

CHICAGO, CINCINNATI, NEW YORK AND SAN FRANCISCO, FRIDAY, DECEMBER 7, 1928

\$3.00 Per Year, 15 Cents a Copy

### INSURANCE COMPANIES LEGISLATORS' TARGETS

More Revenue Will Be Sought by  
Solons of 46 States  
of Union

### POLICYHOLDERS TO PAY

Insuring Public Bears Heaviest Burden  
—Need of Business Is Uni-  
fication for Action

Forty-six state legislatures will be in regular session next year. One of the principal tasks before these legislatures will be to provide increasing revenue for the ever expanding government enterprises. The general property tax as a source of revenue for state government either has been or must be abandoned. There are states in the middle west where farms are assessed at twice their sale value, and it is stated that no additional burden of taxation will be placed on real property.

With the possible exception of the gasoline tax, insurance companies present the most fruitful opportunity in the eyes of state legislators for a larger revenue. This is particularly true because policyholders have not been educated to understand that in reality they are paying the tax. Insurance companies in the eyes of tax-imposing legislators offer an ideal situation, one truly described by a great French master of finance as offering the opportunity to pluck the most feathers with the least squawk.

#### Insurance Mobilizes Too Late

All these facts insurance companies and agents recognize, yet when a tax increase is threatened in any state the insurance business, as such, is never prepared to present a united front against the increase. It is true that all the various groups interested work against the increase, but they often begin work at the eleventh hour with no central organization, no unified, well directed effort. The natural consequence is that the battle is almost over by the time the insurance companies are mobilized. This statement stands in spite of the fact that many proposed attempts to increase insurance taxes are stopped. These are usually stopped before they have really assumed serious proportions. In the case of the Ohio increase last year, it was not until the measure had passed the legislature and had been presented to the governor that the insurance companies appeared with an effective front.

Fear of legislative reprisal is said to prevent a union of insurance interests to fight their common battle. This fear is based upon the theory that a determined and united fight would direct attention to the business as a source of revenue and bring increased instead of lower taxes. Insurance company executives who take a different attitude point out that there has been almost a revolutionary change in the attitude of

### SECTION 97 CHANGES ENDORSED BY DUFFIELD

#### SENDS LETTER TO J. A. BEHA

President of Prudential Calls New York Superintendents' Proposal "Decided Forward Step"

NEW YORK, Dec. 6.—President Edward D. Duffield of the Prudential in a voluntary and unsolicited letter to Superintendent James A. Beha has given a strong endorsement to the changes in the New York law proposed by Mr. Beha. In his letter he says:

"We have watched with much interest the efforts being made by the department to modify Section 97 of the New York insurance law, so as to make it such as will better carry out the intention of the original framers of this section.

"In our opinion the draft of the proposed amendments to Section 97, and the other sections incidentally involved, are such as, if enacted, will make the regulatory provisions of the insurance laws of New York much more in accordance with the present-day requirements of the business than the existing statutes. In particular the proposed readjustment of the statute so as to remove the temptation which now exists for companies to write a larger proportion of term business in order to make sure of sufficient margin on their other new business, and to maintain higher rates of premium than are necessary for every other purpose of the business merely to secure sufficient margin to enable them to comply with the present requirements of the law, should be viewed with especial satisfaction.

"We believe that the last draft of the proposed amendments, representing as it does a compromise between varying opinions as to the most desirable changes to be made, is a decided forward step towards avoiding excessive acquisition expenses, which was the purpose of the original Section 97."

the American people toward big business in the last quarter century, that in a period of expanding prosperity there is much less disposition to criticize big business for defending itself, so long as the defense is carried out in the open and not by secret, subterranean channels or by way of propaganda disguised as unbiased evidence.

#### Representation Lacking

There are at least 60 national organizations with headquarters in Washington. These headquarters were established there frankly for the purpose of keeping representatives of these organizations in close contact with the national legislative assembly. This group has been called by some the third house of Congress. It has been accepted by influential citizens as a legitimate exercise of the rights of any organization or any business to bring its cause as forcefully as possible to the attention of the people and their legislators. The question is being asked, "Why should the insurance business hesitate to adopt a similar method and procedure?" Sometimes there are five

### PLAN EXTENSION OF GROUP COVER TO SOUTH AMERICA

#### METROPOLITAN MEN ON TRIP

Would Cover Employees There of U. S. Corporations That Now Have Group Policies With Company

NEW YORK, Dec. 6.—Further extension of its foreign business is contemplated by the Metropolitan Life, two officers of the company now being in South America for the purpose of extending group insurance contracts in several South American countries. Leroy A. Lincoln, general counsel, and A. C. Campbell, third vice-president of the group division, sailed two weeks ago and are now in South America. While there, they will visit Peru, Chile, Argentine Republic and Brazil.

#### Extension of Service Purpose

The purpose of the trip of these officers of the Metropolitan Life is to see what arrangements can be made for the extending of the group contracts to cover the lives of South American branches of United States customers. A number of large corporations carry group insurance with the company that have hundreds and even thousands of employees in the different South American countries. It is the hope of the company to be able to make arrangements so that these South American employees may enjoy privileges similar to those privileges in their corporations that are located within the boundaries of the United States.

Last summer the Metropolitan Life entered England on a similar basis, and this extension into South America will greatly expand the international scope of the company. There is no thought of the Metropolitan Life entering any of the South American countries for the active prosecution of new business, it being largely a matter of service to the big customers.

### PRESIDENT J. D. SAGE, UNION CENTRAL, DIES

Attack of Pneumonia Proves Fatal  
to Head of Cincinnati  
Company

#### LEADER IN LIFE FIELD

Entire Business Career Was with Com-  
pany He Headed—Only 51  
Years Old

CINCINNATI, Dec. 6.—John D. Sage, president of the Union Central Life, died Tuesday, the result of an attack of pneumonia which came on him suddenly on Wednesday evening of last week while giving a dinner to a few friends on his and Mrs. Sage's wedding anniversary, which was also the anniver-



JOHN D. SAGE  
Late President Union Central

sary of the death of their little daughter, Sylvia. About 10 p. m. Mr. Sage excused himself and went upstairs. A few moments later his young son came down and stated that his father was sick. Up to that time he had been perfect well, with the exception of a cold. Mrs. Sage went upstairs and found him suffering from a chill. The doctor was called and pronounced it a case of bronchial pneumonia, which later developed into pneumonia of the lungs. One lung was completely filled, but the other was clear, and no fears were felt, although it was recognized that he was a sick man. Early Tuesday morning his condition changed suddenly for the worse; his heart began to fail and oxygen was administered. He died shortly afterwards.

Mr. Sage was one of the outstanding life insurance executives of the country,

(CONTINUED ON PAGE 13)

## VALID CASE STILL SEEN UNDER SECTION 55A

### APPPEALS COURT TO DECIDE

New York State Underwriters Association Has Close Interest in Action

NEW YORK, Dec. 6.—In the opinion of the opposition in the recent case involving Section 55A of the New York insurance law, there yet remains a case, particularly in that of the Chatham Phenix National Bank & Trust company vs. Crosney.

On May 25, 1928, this case was decided by the appellate division of the supreme court, first department, New York state. In that case the insured died leaving \$100,000 life insurance payable to his widow. A creditor claims to be entitled to the insurance money purchased by the excess over \$500 per annum in premiums. The insurance companies, on Mr. Crosney's death, paid his widow and she refused the demands of creditors to turn over the money to them. Mr. Crosney died a bankrupt.

#### Widow Appeals Case

The decision in the appellate division of the supreme court favored the creditors and the widow has appealed to the highest court of the state, the court of appeals. The decision of the appellate division of the supreme court was a reversal of Judge Mahoney's decision in special term of the supreme court in which he dismissed the complaint and decided that the wife was entitled to all the proceeds of the policies.

In the opinion of the opposition the cause of action comes within Section 52 of the domestic relations law, and Section 55A does not repeal Section 52 of the domestic relations law, "either expressly or by implication." Therefore the complaint states a good cause of action and should not be dismissed.

#### Association Counsel Assists

In the meantime the New York State Life Underwriters' Association, through Albert E. Hirst, attorney, is appearing in the case as friend of the court, and Mr. Hirst is preparing a brief to submit in the case to be submitted at the time of the argument. It is hoped by the New York association that the court of appeals will reverse the decision of the appellate division and thereby settle once and for all the question that under 55A no part of insurance monies payable to a widow can be reached by the deceased husband's creditors. If, however, the decision is not reversed, it is expected that relief will be sought from the state legislature.

## INSURANCE SECURITIES MAY ENTER LIFE FIELD

It is announced that the Insurance Securities Company, New Orleans, is negotiating for the purchase of a life insurance company. W. I. Moss, president of the Insurance Securities, in announcing the organization's intention, said:

"We feel assured that with our extensive agency plant throughout the United States we can concurrently develop a profitable life insurance business of extensive proportions under most favorable conditions. It is now our intention to purchase a life company if we can do so on satisfactory conditions. If not, we shall organize one. Our group of companies will then be writing every character of insurance."

The group at present is made up of the Union Indemnity and the La Salle Fire of New Orleans and the Northwestern Casualty & Surety of Milwaukee.

## FIDELITY MUTUAL LIFE CELEBRATES 50TH YEAR

### LEADING PRODUCERS ATTEND

Company Has Made Many Valuable Contributions to Insurance Since Its Foundation

PHILADELPHIA, Dec. 6.—The Fidelity Mutual Life celebrated its golden anniversary Dec. 2. Observance of the company's 50th anniversary began in the morning when 51 members of the company faced President Walter Le Mar Talbot. They had all been in the service of the company for 25 years or more. Each one was given a service pin. There was a 52nd pin. It went to Mr. Talbot. Of the 52, he is the oldest in point of service with the company. T. W. Van Housen was the oldest employee of the home office group and Carl Collings of the field force.

In the evening an anniversary dinner closed the celebration. Honor guests at the dinner were the self-elected members of the "Golden-Fifty Club." The agency force, it was discovered, had staged a contest of its own. It had set a certain limit for membership and the 50 elected themselves comprised both those agents who were old and young in the company's service.

#### President Talbot Toastmaster

Clayton M. Hunsicker, of the Philadelphia agency, opened the dinner with an invocation. President Talbot was the toastmaster. Frank H. Sykes, vice-president and manager of agencies, presented gold charms and certificates to members of the "Golden-Fifty Club." Philip H. Gadsden, president of the Philadelphia chamber of commerce and a director of the Fidelity Mutual, gave a brief talk in which he said that "life insurance as a social institution ranks next to medicine and the clergy." Other speakers were Carroll H. Jones, manager for South Carolina, and Edmund Vance Cooke, author.

In his talk at the dinner Mr. Sykes said that the company on its 50th anniversary could point with pride to the fact that it had made several notable contributions to life insurance, namely the disability feature, the first contract carrying this issued in this country being inaugurated by the Fidelity on Oct. 16, 1896; income for life to the insured, Dec. 24, 1902; double death benefit, Feb. 10, 1904; double disability, Feb. 26, 1919. This speech of Mr. Jones' was simply a family talk and dwelt on his long years' association with the company.

## PROMINENT MEN INVITED TO HEAR THRIFT PLANS

Adolph Lewisohn, chairman of the National Thrift committee, will review the plans for the thrift week movement during January 17 to 23 at a luncheon this week in New York.

A number of prominent life insurance men have been invited to attend the luncheon, including: Roger B. Hull, managing director of the National Association of Life Underwriters; Graham C. Wells, Wells & Connell, general agents for the Provident Mutual Life; Frank L. Jones, vice-president, Equitable Life of New York; J. E. Kavanagh, vice-president, Metropolitan Life; Griffin M. Lovelace, vice-president, New York Life; V. W. Edmondson, vice-president, Metropolitan Life; George K. Sargent, vice-president, Mutual Life; James A. Fulton, vice-president, Home Life; Julian S. Myrick, past president of the National Association of Life Underwriters; J. K. Gore, vice-president, Prudential; Henry Moir, president, United States Life; Winslow Russell, vice-president, Phoenix Mutual Life; James C. McLean, Guardian Life, and John C. McNamara, general agent, Guardian Life.

## INSURANCE TAXES SHOW BIG GROWTH SINCE 1915

### INCREASE IS 345.5 PERCENT

Figures Are Published in Bulletin of United States Chamber of Commerce

Figures showing the oppressive growth of insurance taxes are given in a bulletin of the insurance department of the Chamber of Commerce of the United States. It is well known that the taxes collected by insurance departments of the various states are enormously in excess of the cost of supervision. The figures of the news bulletin, No. 34, show that since 1915 taxes on insurance companies have increased 345.5 percent, while the expenses of supervision have increased only 227.1 percent. Taking 1915 as 100, the growth in insurance taxes and expenses of supervision are given as follows:

#### Trend of Taxes and Expenses of Supervision

Year	Taxes	Expenses
1915	100.0	100.0
1916	106.8	93.8
1917	118.7	103.0
1918	137.2	101.1
1919	164.6	111.0
1920	191.2	127.6
1921	221.8	139.6
1922	217.8	149.2
1923	244.6	153.9
1924	277.5	167.2
1925	300.0	176.3
1926	326.2	207.6
1927	345.5	227.1

## JAPANESE ACTUARY IS STUDYING U. S. METHODS

HARTFORD, Dec. 6.—Arata Akimoto, actuary of the Sumitomo Life of Osaka, Japan, was a visitor at the Connecticut insurance department Saturday. He has been in this country 10 months studying the life insurance business. He has spent much time at the Aetna Life and Travelers offices and will complete his visit to Hartford with a brief study of the Connecticut General Life. Mr. Akimoto visited the insurance department to learn the state regulation side of the insurance business.

The Sumitomo Life, he said, is one of the smaller life companies of Japan. It was founded four years ago by one of Japan's leading capitalists who has since died. The company bears his name. Mr. Akimoto explained that the life insurance business in his native country consists mainly of the writing of straight life policies. The double indemnity and accident features which are so commonplace in the United States are as yet unknown in Japan.

He plans to spend a few more months in the United States before returning to his post in Osaka.

#### E. H. Rolston Dies

Everett H. Rolston, general agent of the New England Mutual Life at Chattanooga, died at his home Monday. When 19 years of age he entered the Chattanooga agency of the Mutual Benefit Life and after serving for several years in office and field was made resident partner in the agency, which became the largest in the south at the time. He assumed the Tennessee and northern Alabama general agency for the New England Mutual Life in 1915, developing a large volume of business for it.

#### Harry R. Wilson Weds

The life insurance fraternity was treated to a real surprise when announcement was made this week that Harry Ritchie Wilson, the popular and well known vice-president of the American Central Life, was married to Mrs. Mary Morgan Springer of Point Lobos, Cal. Mr. Wilson has charge particularly of the reinsurance department of his company.

## INSURANCE CONCLAVES WILL CROWD NEXT WEEK

### MANY SESSIONS SCHEDULED

Organizations of Various Underwriting Lines Will Stage Events in New York

NEW YORK, Dec. 5.—On Monday next the Hotel Astor in this city will begin to take on insurance proportions, ushering in as it will the great insurance week of the year. During the period the Association of Life Insurance Presidents, Insurance Federation, Association of Life Insurance Counsel and the Casualty Information Clearing House will hold their annual gatherings, while the National Convention of Insurance Commissioners will be in session, considering an important agenda. In addition there will be meetings of the executive committees and officers of such important organizations as the National Association of Insurance Agents, Accident & Health Underwriters Conference, National Association of Casualty & Surety Agents, Association of Casualty & Surety Executives, American Life Convention and the Federation of Mutual Insurance Companies.

#### Gather from All Sections

Company executives and organization men from all sections of the country will be here, and there will be many informal conferences. From present indications the meetings will be more largely attended than in any previous year, evidencing the growing importance of all phases of the insurance business and the eagerness of managing underwriters to cooperate in the solution of their common problems. The series of meetings will start on the afternoon of Dec. 10 with the session of the insurance federation, to be followed by its banquet in the evening. Frank T. B. Martin of Omaha, president of the organization, will preside at both functions.

Henry Swift Ives, vice-president of the Casualty Information Clearing House, is already here.

#### L. A. MINER IS PROMOTED

Is Given Equitable of New York Managerial Position in Cleveland, Ohio

L. A. Miner, who has been agency superintendent in the H. F. Berls agency of the Equitable Life of New York in Chicago, has been appointed agency manager at Cleveland. Mr. Miner began his insurance career in 1921 with the Equitable as a personal producer in the Hammond agency. Two years later he was made assistant agency manager and continued in that post for three years. Two years ago he was made agency superintendent under Alexander E. Patterson and when Mr. Berls was made manager of that agency, Mr. Miner continued as superintendent.

F. Hobart Haviland, one of the assistant managers in the Berls agency, goes to Cleveland with Mr. Miner as assistant manager. The Haviland unit at the present time is leading the Berls agency in new organization and total paid business. Both Mr. Miner and Mr. Haviland are experienced life insurance men. They have risen from the ranks and are both popular men in the Equitable's Chicago organization.

#### Provident Mutual Shows Gain

The paid-for business of the Provident Mutual for November is 25 percent ahead of the business paid for in November, 1927. The company has had 11 record months. The paid-for business for the year to Nov. 30 totals \$114,784,235. This is over 12 percent ahead of last year and exceeds the total paid-for business of 1927.

## MANAGERIAL SELECTION IMPORTANT PROBLEM

Some in Field Believe Companies Are Behind Field in This

### QUERY "MEN OR MONEY"

Express Thought That More Attention Should Go to Abilities, Less to Finances

NEW YORK, Dec. 6.—Much attention has been given in the past year or two to the subject of managerial selection in life insurance ranks, though as yet, those in the field do not believe the companies have found the solution even to the extent that present managers have in the matter of agency selection. In the case of the latter, connection with an agency of rank has become increasingly difficult in recent years, but only on the basis of actual sales qualifications. In the case of the former, connection with a company of rank has become increasingly difficult also, but only on the basis of financial responsibility, personal and sales qualifications having been not a little subordinate to the bank account of the prospective general agent or manager.

#### Men or Money

One prospective general agent who recently was rejected by an aggressive company for the sole reason that he did not have enough personal "capital" to adequately finance the agency this company wished to build, has put the question very pointedly, "Do the companies want men of quality or men of money?" And that is the question that most home offices have faced in recent years in managerial appointments, "Men or Money?" For the operation of metropolitan agencies has grown into such an expensive business that, as many home offices believe, no man of modest resources can safely undertake it. It is said that one of the most active of the non-New York companies requires that any applicant for a general agency contract shall have personal resources, of a liquid nature, of at least \$25,000. No new man can be taken into the organization unless he qualify on this score, regardless of how well he may qualify on other scores—this applying, of course, to only the metropolitan general agencies.

#### Experience Is Varied

As for the need of such "capital," there is a wide variety of opinion. It is pointed out that more than one agency has expended \$100,000 in getting "planted." It is also pointed out that one active general agency recently found itself, despite supposed good management, faced with a deficit of over \$100,000. And it is then pointed out that some of the agencies that are the most dangerous potential competitors in the big cities are those which have required not a cent of personal investment on the part of the general agent—nor company investment from the home office other than basic charges at the outset. There is one general agency which is rapidly becoming one of the leaders in its city and promises to be among the first half dozen very soon—this having been accomplished without a dollar spent in advances or oriental rugs or excess commissions or bonus plans or any other of the innumerable means of stirring up activity and producing large totals. Thus, it may be seen that there is no set rule on the matter of financial investment, though there does seem to be a growing tendency towards the re-

## SPLENDID GAINS SEEN IN TWO COMPANIES

### INCREASE IN NEW BUSINESS

Penn Mutual Life and Provident Mutual Life Are Giving a Good Account of Themselves

The two largest Philadelphia companies, the Penn Mutual and Provident Mutual both show handsome gains in new business this year. The former has considerably extended its agency work. It was necessary this year for the Penn Mutual to apply for permission from the New York department to exceed its normal limit on production. The Union Central was another new New York company to make similar application. The Penn Mutual under the stimulus of Vice-President Hugh D. Hart has made a notable advance.

The Provident Mutual shows a 12 percent gain. It is doing much educational work and is improving the productive capacity of its agents.

The Provident Mutual's new home office building is one of the handsome structures of Philadelphia that is pointed out to sightseers. The Penn Mutual will be forced to add to its building on Independence Square as it is now cramped for room. Fortunately it has property adjacent to its present edifice and in a few years undoubtedly will have a new structure to house some of its activities.

Requirement of such qualifications by the prospective general agent.

#### In Post-War Growth

This is very largely a post-war development, tidy annual incomes being earned by the leading general agents before that time, of course, but only as a result of long-time development and not by reason of initial investment. One prominent general agent, who regards his accomplishments much as does the farmer who has personally tilled his hundred acres and perhaps even cleared the ground, recently said that home offices—his own included—seem to have forgotten past accomplishments in the sweep of present day growth. He said that prior to the war, companies selected carefully and looked to long time development. Today, these same companies want to establish in a day an agency comparable to those which have been operating over a decade or quarter century. Companies which pride themselves on conservatism and recognition of qualitative rather than quantitative business, are seen in this present day scramble for general agency leadership. He said that one company, whose officers are urging a return to qualitative underwriting, is endeavoring to thus establish its agency plant, buying up in a day an organization which will produce a million a month, more or less. They desire either a man with vast resources, capable of achieving this goal without delay or—preferable if at all possible—a man who has behind him an organization already in operation. The latter is, of course, only the exceptional case, so that the former must remain as the criterion of modern managerial selection.

#### Cite Smaller Companies

There are many companies, of course, which take new general agents only on their merits, regardless of finances, but in the majority of cases, these are the smaller companies which must of necessity build more slowly—and which do not offer the same market attraction to the rapid promoter type of manager. The smaller companies are actually not so well equipped to do this, as they have more at stake in a single office. They cannot as readily back the beginner as can the organizations with huge resources. The more logical trend would

## POLICYHOLDERS TO HEAR KINGSLEY OVER RADIO

### OPEN BUILDING OFFICIALLY

President of New York Life Will Broadcast at Celebration on Dec. 12

Darwin P. Kingsley, president of the New York Life, will address the company's more than 2,300,000 policyholders in a speech over the radio Dec. 12, at 9:30 p. m., eastern standard time.

Mr. Kingsley's address will be made before a number of guests, including insurance officials, newspaper editors and publishers, the officers of the company, and others invited to attend the official opening of the New York Life's new 34-story home office, which is built on the site of the old Madison Square Garden.

#### Arrange Special Parties

New York Life agents throughout the country are arranging special dinner and radio parties for policyholders and prominent citizens of their communities.

Mr. Kingsley will give a brief history of the origin and development of the company, and explain why the new building was necessary, and what it looks like. He will tell the policyholders what their company has accomplished, and hopes to accomplish in the next several years. He will render an accounting in much the same manner as the president of a corporation might to his stockholders.

The stations used in the hookup are: WJZ, New York; WBZ, Springfield; WBZA, Boston; WHAM, Rochester; KDKA, Pittsburgh; WJR, Detroit; WLW, Cincinnati; KYW, Chicago; KWK, St. Louis; WREN, Kansas City, and WBAL, Baltimore.

be for the smaller companies to "buy" agency plants and the larger companies to build them. One agency official of one of the smaller companies modestly suggested that this might represent more than a matter of necessity by size—it might indicate that the smaller companies, somewhat more cautious and in closer contact with routine details, see the issues more clearly and are merely displaying more efficient agency building prowess. They, too, would like to have the flawless prospect, with both managerial ability and financial resources, but the former is the basis of selection, the latter being an unexpected bonus for the agency department.

#### Involves Managerial Question

Coincident with the increasing importance of this matter is the question of type of agency management, many home offices looking to and many in the field fearing the increase in the branch office plan of management. Several companies, both small and large, have turned to this system in fact and several more have done it in effect, their general agency system having become little more than a branch office organization. Such a system eliminates the need of the \$25,000 qualification for the prospective manager, for the company does all the financing, but it also eliminates the incentive which has been responsible for the remarkable agency building of recent years. The best the manager can hope for usually is much less than many mediocre general agents earn. Some outstanding exceptions can be cited, but these are few and not to be compared with the many outstanding general agencies developed since the war. The question of manager versus general agent has always been much mooted and it is not likely that it will ever be completely exhausted, but more than one in the agency ranks has expressed the opinion that it will be aggravated by the severe financial requirements set up for new general agents. All companies can

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## HAVE GREAT FIELD IN PUBLIC HEALTH WORK

Companies Render Important Service in Conservation of Human Life

### EXAMINATIONS PROVIDED

Through Education and Periodic Inspection Many Impairments Are Discovered in Their Early Stages

NEW YORK, Dec. 6.—Although the first and primary business of the life companies will always be the prompt settlement of claims, their other activities include nothing more important and characteristic than the work undertaken by many of them in forwarding the great public health movement in this country by every means at their disposal. The remarkable results already achieved by the companies in this field and their reasonable hopes of vast improvement in the more immediate future are succinctly set forth in a recently published article on the "Role of Life Insurance Companies in Health Conservation Programs," by Dr. Lee K. Frankel, vice-president of the Metropolitan Life, which was a pioneer in the work, having first established its notable welfare division in 1909.

#### Increased Life Expectancy

Between 1911 and 1925 the Metropolitan distributed more than 420,000 pieces of literature on health, according to Dr. Frankel, and expanded its nursing visitation service until it now covers practically the entire country and Canada, more than 30,000,000 visits having been made by the company's nursing staff during that period. Largely as a result of this, the life expectancy of industrial policyholders in the company reached the figure of 55.51 in 1925 as compared with 46.63 in 1911, or an increase of 8.88 years. Over the same period the life expectancy of the general population increased only 5.16 years. If the mortality rate of 1911 had prevailed in 1926, the company would have had to pay \$3,350 more death claims. The reduced mortality, states Dr. Frankel, resulted in a net saving of \$18,120,000 for the year and a total net saving since 1911 of \$53,000,000 on some 250,000 lives. The health conservation movement, it is obvious, is not only a great humanitarian work but also pays high dividends.

#### Growth of Movement

In 1914 the Metropolitan established an arrangement with the Life Extension Institute for periodic health examinations of certain policyholders and since that time 41 other life companies, including the Penn Mutual, Guardian Life and Western & Southern, have adopted the same or similar plans for the fore-stalling and prevention of disease. The John Hancock Mutual, Provident Mutual, Equitable of New York and Missouri State Life now offer policyholders free periodic examinations by members of their own medical staffs. In addition, the Metropolitan, Union Central, Travelers and Southland Life are all broadcasting health programs or conducting setting-up exercises over the radio.

#### Anticipates Future Developments

It is the reasoned opinion of Dr. Frankel that a life expectancy of 80 or 100 years can be looked for in the not too distant future if the public can be taught some little knowledge of preventive medicine and cures are found,

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# DAY-O-GRAM

## Agents and Brokers

have found the Union Central service so good that they have submitted

Seventeen Hundred and Two Applications  
for

Sixteen Million Three Hundred and  
Fifteen Thousand Dollars

on the lives of Chicagoans during the first eight months of this year.

### Why?

Because:

- We offer the best of service—
- The most liberal underwriting—  
(Only 3% declined business to date)
- Liberal substandard ratings—
- Low premium rates—
- Big dividends—
- Practically no lapses—

Half of the field man's success depends upon his management.

Get with Chicago's big Agency, backed by twenty years of Chicago's most aggressive and successful leadership, housed in the world's finest Agency quarters and be assured of success.

*We shall be glad to have you call or communicate with*

**Darby A. Day**  
Manager

23rd Floor Bankers Building

Telephone STate 5203

CHICAGO

**The Union Central Life Insurance Co.**  
Cincinnati, Ohio

### AETNA LIFE NAMES NEW DOMINION SUPERVISOR

#### R. I. CLANCEY IS PROMOTED

Present Manager at Winnipeg Advanced  
—E. J. Christmas of Montreal  
Chief Agent

Vice-President K. A. Luther of the Aetna Life has announced the appointment of Robert I. Clancey, manager at Winnipeg, Man., to the office of Dominion superintendent with headquarters at Toronto. The appointment is effective Jan. 1.

Mr. Clancey, who joined the Aetna organization in April, 1924, has been singularly successful as the company's representative in western Canada. In his new office, he will have general supervision of the company's agencies in the Dominion.

At a later date, Mr. Luther will announce the appointment of new managers at Winnipeg and Montreal, the one to succeed Mr. Clancey, the other, the firm of T. H. Christmas & Son. Anderson & Cumming will continue as managers at Toronto and Ernest J. Christmas of the Montreal agency will be named chief agent for Canada.

#### New Superintendent's Career

Robert I. Clancey, the new Dominion superintendent, was born at Stirling, Ont., April 7, 1886. Following his graduation from Albert College, Belleville, Ont., he spent two years in the service of a chartered bank. Later, he became western branch manager for the Great West Life of Canada.

For a period of seven years, he was one of the largest personal producers in Canada, writing in excess of \$1,000,000 personal business annually. In 1920, he joined the National Life of Canada as resident director in charge of western Canada. He resigned that position to join the Aetna.

Ernest J. Christmas, who will become the Aetna's chief agent for Canada, is a member of an insurance family which has long been identified with the company's Canadian organization. His father was T. H. Christmas, who died last August after a distinguished career of 62 years in the service of the company. A brother, Henry A. Christmas, who was also a member of T. H. Christmas & Sons, died about two years ago.

Since his father's death, Ernest J. Christmas has successfully managed the affairs of the Montreal agency. He is a thoroughly experienced insurance man.

### SAYS LIFE COMPANIES MUST COVER AVIATION

DES MOINES, Dec. 6.—Modern business is using the airplane to such an extent that life insurance companies recognize that they must issue policies covering use of planes by policyholders, Dr. T. C. Denny, president of the Central Life and an aviation enthusiast, says.

"With more rigid regulations coming and with the passing of the state laws for periodical inspection of ships and with the gradual passing of the obsolete wartime planes, the task of compiling data on accidents, for the purpose of making insurance rates for air coverage, should be greatly simplified," Dr. Denny said. He explained that when this data is compiled insurance companies will be able to make special provisions for policyholders who travel by air.

Despite the fact that army and naval flying is far more hazardous than regular commercial flying, because of the special stunting and maneuvering involved, a well known company in 1928 accepted 300 of the pilots as insurance risks and since that time the premium per \$1000 has been cut in half, Dr. Denny shows.

### HOPKINS PREPARING FOR HIS NEW POST

#### AT THE PENN MUTUAL OFFICE

Jackson Maloney Assumes Full Charge of the Agency Department of Philadelphia Life

PHILADELPHIA, Dec. 6.—A Moseley Hopkins, who recently resigned as agency superintendent of the Philadelphia Life to become western home office representative of the Penn Mutual, is now at the home office of the latter company and will be there for a month absorbing information and preparing himself for his new duties. Mr. Hopkins will have his headquarters with the Frank H. Davis agency in Chicago. His territory runs from the western Pennsylvania line to the Rocky Mountains and from the Gulf of Mexico north to Canada. His family will continue to live here for some time to come at least. Mr. Hopkins will still own his Philadelphia Life stock which is valuable. Last week the officers and department heads gave him a dinner, presenting him with a silver pencil watch charm and a wrist watch.

Vice-President Jackson Maloney will assume Mr. Hopkins' duties. He is in close touch with the agency force. The Philadelphia Life is making fine progress.

It is interesting to record that Mr. Davis and Mr. Hopkins, both former Reliance Life men, are now associated again with the same company.

### TWO MORE UNIVERSITIES NOW GIVING C. L. U. COURSES

Special arrangements of sequences of courses in the school of business administration of the University of Minnesota now permit a graduate to receive the degree of chartered life underwriter given by the American College of Life Underwriters, Russell A. Stevenson, dean of the business school, announced at a meeting of the Minneapolis Life Underwriters Association last week.

The University of Wisconsin is also giving courses leading to the degree of chartered life underwriter, A. C. Larson of Madison, member of the advisory council of the American College of Life Underwriters, announced there this week.

#### Unlawful Act Voids Policy

Life insurance companies are not responsible for payment of claims for persons killed in commission of an unlawful act, according to a ruling of Zell C. Swain, deputy insurance commissioner of Indiana. The ruling was made in connection with the claim of Mary Gell Longstaff of Indianapolis, mother of Robert Longstaff, 23 years old, who was killed in a battle with police near that city. She was beneficiary on a policy for \$1,000.

In his finding, Mr. Swain set out that Longstaff was a passenger in a stolen automobile; that there was intoxicating liquor in the car; that the two men had held up and robbed passengers in a car along the highway shortly before the battle with the police; that the bandits staged a vigorous fight to avoid the police, firing at the officers and attempting to ditch the police emergency car.

#### Approve New Stock Plan

Stockholders of the Life of Virginia at a meeting Dec. 3 approved the plan, recently recommended by the directors, for the issuance of five new shares of \$20 par value each for every share of its outstanding stock having par value of \$100. This increases the number of shares outstanding from 50,000 to 250,000.

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**CHANGES IN TERRITORIAL SUPERVISORS ANNOUNCED****SCHRIVER TAKES PEORIA POST**

Assistant Superintendent of Agencies of Aetna Life to Remain with Illinois Agency

Effective Jan. 1 Lester O. Schriver, assistant superintendent of agencies of the Aetna Life has been appointed general agent for the company at Peoria, Ill. He has been acting general agent in the city for the past three weeks, supplying the vacancy created through the resignation of F. D. Crawshaw. He was manager of the Aetna Life sales training section before being appointed assistant superintendent of agencies.

**LESTER O. SCHRIVER**

John N. Adams, superintendent of agencies of the Aetna Life for the Pacific division at the head office in Hartford, will be transferred to the central division Jan. 1 to succeed Mr. Schriver. In turn Mr. Adams will be replaced as supervisor of the Pacific coast field by Carlton S. Richardson of the R. H. Keffer general agency in New York City.

**CONTINENTAL COMPANIES TAKE PROGRESSIVE STEPS**

Directors of the Continental Assurance have declared a quarterly dividend of 4½ percent, thus raising the annual rate to 18 percent from 16 percent. The Continental Casualty has declared the usual 4 percent quarterly dividend.

Charles F. Glore has been elected to the board of directors to fill the vacancy caused by the recent death of President H. G. B. Alexander. He is a member of the financial house of Field-Glore & Co., of which Marshall Field III. is the head, and also a director of the Continental National Bank and other financial institutions. The election of Mr. Glore is in line with the company's policy of a closer tie-in with business enterprises.

A resolution has been adopted by the directors looking to the registration of the stock with the First Trust & Savings Bank of Chicago as registrar.

**Agency Force Meets**

The annual agency meeting of the United Fidelity Life is being held in Dallas this week. The meeting will be in charge of the company's agency field force, with S. H. Whitehurst, local agent in Dallas, as general chairman. The company has written more than \$10,000,000 of paid-for business during the 11 months of 1928, according to officials.

**HOLDS AVIATION RISK SHOULD BE INSURABLE****M'CRACKEN DETROIT SPEAKER**

Aviation Useful to Insurance as Customer and Servant, Says Assistant Secretary of Commerce

DETROIT, Dec. 5.—"The aviation risk for the insurance company should be and is an insurable risk," said William P. MacCracken, assistant secretary of commerce for aeronautics, in an address delivered in Detroit at the Union Trust Company's annual scholarship dinner. "The first policy on an aviation risk was issued in 1912. Since then, this type of business for insurance companies has been increasing very rapidly and the rates have been constantly decreasing, showing the desirability of this type of risk. Forms of coverage have continually broadened."

**Three Relationships to Business**

"Aviation has three principal relationships to business," Mr. MacCracken continued, "as customer, as competitor, and as servant. Aviation will never compete with insurance but it is proving a very excellent customer. It is also extremely useful as a servant. No one ever pays for an insurance policy until it is actually delivered. Aviation is going to help to deliver that policy more quickly than it has ever been possible to deliver it before."

"The insurance company that is going to get your business and get your money is the company that has a reputation for making prompt settlement. By using air mail in mailing out checks and forms to be filled out for settlement, many insurance companies are speeding up their service and building good will among their customers."

**Essay Contest on Aviation**

The subject of the Union Trust Company's essay contest this year is "Aviation as a Business." Under the rules of this contest, five \$1,000 scholarships in the university of the winners' choice are offered to high school seniors in Wayne, Oakland and Macomb counties who write the best essays on that subject.

At the dinner this year were 600 guests, including school officials, officers of the senior classes and many notables in the field of aviation. An interesting feature of the dinner was the flying of model airplanes by three high school boys.

**Sentinel Life Agency Meeting**

The Sentinel Life will hold its annual agency convention on Jan. 7 and 8, when the Sentinel Minute Men's Club will meet. Each man attending the meeting will have a credit of at least 15,000 points in accident and health and life business, an equivalent of approximately \$150,000 of life business. About 40 agents are expected to qualify.

This will probably be the last convention for several years held in Kansas City. Beginning next year the company plans to hold the agency conventions at various points through the territory in which it operates.

**Inter-Southern Agencies to Meet**

The Indianapolis and the Evansville agencies of the Inter-Southern Life will have a joint agency meeting at Terre Haute, Ind., Dec. 10. On Sept. 1 C. H. Blackwell, manager at Evansville, challenged R. N. Garrison, manager at Indianapolis, to a contest for paid-for business during September, October and November, the loser to defray all expenses for both agencies for an agency meeting at Terre Haute. An interesting program has been arranged. Several members of the home office personnel will be present.

(No. 9 of a Series)

# When Can I Have My Policy?

FUNNY HOW THE KINKS IN HUMAN NATURE CROP OUT SO UNEXPECTEDLY, ISN'T IT? A PROSPECT WILL GO FOR YEARS WITHOUT A THOUGHT ABOUT LIFE INSURANCE AND THEN, AFTER SIGNING THE APP, WANT HIS POLICY BY RETURN MAIL! AND WHAT THE APPLICANT DESIRES IS SPEED WITH A CAPITAL "S," SO THE FIELDMAN BACKS HIM UP IN THE CRY FOR ACTION.

## American Central Representatives Enjoy 24-Hour Service On Policies

THEY DO NOT FEAR DEMANDS FOR SPEEDY ISSUANCE, BECAUSE THEY KNOW THAT IF THE CASE IS NORMAL THE POLICY (REGARDLESS OF SIZE) WILL BE IN THE MAIL WITHIN TWENTY-FOUR HOURS OF THE TIME THE APP REACHES THE HOME OFFICE.

(Just one of the many reasons why American Central representatives are happy and successful.)





## Action! When you want it you get it

**ACTION!** It is demanded of you, and you in turn demand it of your assistants.

A filed letter or business document is of most value to you the minute you want it—not later in the day—not some other day.

Just one thing governed in designing the new GF 700 line of files, and that was permanent filing efficiency. We made these files so that it is quick and easy to file a letter or other document in its proper place, and just as quick and easy to find it again when it is wanted.

Every detail contributes to permanent speed and usefulness—strength and capacity instead of weight and bulk; valuable extra inches of filing space; drawers that glide smoothly on frictionless rollers; quick releasing, yet positive compressors; beautiful, durable and easy-to-clean finish. All these features come at a cost surprisingly low.

And there is a GF 700 line file to fit every business record, from a  $2\frac{1}{2} \times 3$  card to the largest ledger sheet.

**THE GENERAL FIREPROOFING COMPANY**  
Youngstown, Ohio Canadian Plant, Toronto  
BRANCHES AND DEALERS IN ALL PRINCIPAL CITIES

The GF Allsteel Line Safes • Filing Cabinets • Sectional Cases • Desks • Tables • Shelving • Transfer Cases • Storage Cabinets • Document Files • Supplies

**GF Allsteel**  
**700 LINE FILES**

Attach this coupon to your firm letterhead  
THE GENERAL FIREPROOFING COMPANY • Youngstown, Ohio N.U.  
Kindly send me a copy of the GF Allsteel Desk Catalog.

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## S. T. WHATLEY GIVES VIEWS ON THE GENERAL AGENTS' AGENCY INVESTMENT

**S.** T. WHATLEY, manager of the Aetna Life in Chicago, speaking of the investment that a general agent should make in his agency, said that in the first place he should give it his entire time. If his income is to accrue through the profits of the agency and not from personal production, he should devote his time and energy to attracting, developing and directing the man-power of his office. Furthermore he said:

"If he is successful in his development of a group of men he will soon find it advisable to multiply himself. He must then invest in the services of an assistant or a supervisor who will be capable, under his guidance and counsel, of developing other men. In time, other supervisors will be required and should be added just as fast as the growth and income of the agency will permit.

### Amount of Investment

"The question is often asked: 'How much can a general agent afford to spend in agency development?' Or to put it another way: 'How much per thousand can he afford to invest in obtaining new business?' Naturally, a pattern must be cut with due regard to the width and length of your cloth, but I'm going to assume for the purpose of my illustration, that the agency has reached the point of income where sufficient money is available for development if in the opinion of the general agent such an expenditure constitutes a sound investment on his part, or, another type of agency where the general agent is willing to invest of his previously accumulated capital if convinced of the soundness of the investment.

### What General Agent Will Receive

"Now, let us assume that our premiums average \$25.00 per thousand, which is, I believe, a conservative estimate. The general agent will, if the business renews for nine years, receive \$6.87 per thousand which is derived from his 2½ percent for nine years plus his 5 percent the second year. If on the other hand the general agent ceases to represent the company, his maximum possible return is \$2.25 on the business written during his last year of service.

"If you do not allow for any lapses whatever, the general agent receives 27½ percent during the nine years following the acquisition of the business. Of this amount he receives 7½ percent the second year, or, to be more exact, he receives \$1.87, but allowing for a 10 percent lapse ratio the second year he will more likely receive \$1.69.

### Puts Rate at \$2.50 Per \$1000

"How much then can the general agent afford to invest in the production of this business? My belief is that \$2.50 per thousand of his entire production constitutes both a sound and conservative investment and that such an expenditure properly allocated will make for a progressive agency. This \$2.50 represents 36 percent of the maximum possible return if the general agent remains in the service of the company for nine years after the business has been put on the books. It represents 111 percent of the general agent's maximum possible vested interest. By maximum possible I mean without any allowance for lapses. Therefore, it is inevitable that he must lose money on the business of his last year of service. If he is insurable he can largely protect himself against this loss.

### Possible Returns Reduced

"But on the business written during the year previous to his last year of service, he has received \$1.87, which leaves only 63 cents to be taken care of out of his remaining vested interest, which is 25 cents per year for eight years, or a possible maximum of \$2. It

will be readily understood that these figures are slightly inaccurate, in that we do not receive 5 percent the second year on all of our business, but from investigations in my own office I find that the 5 percent applies to about 75 percent of our premiums. If this be generally true, then our extra commission the second year if applied to all our premiums is .375, and this would reduce our possible returns by 31 cents per thousand.

### Reinvestment of Income

"If, therefore, the business has been so sold that the lapse ratio is not abnormally high, it would seem that the general agent could not lose except on the business done during his last year of service, and this is an element of risk which exists in almost any active business.

"What proportion of a general agent's gross income should be reinvested in his agency? All that he can properly and profitably invest. I am sure that our company does not want us to spend money in our agencies just in order to reduce our income taxes.

### Must Supervise Supervisors

"Therefore, how much can you invest profitably? It will prove a poor investment on our part if we put on more supervisors than we can properly supervise and as a result run up the cost of our business to the point where it ceases to be profitable. As general agents we have a certain position to maintain in the community and the establishment of the right kind of social or personal contacts is an asset to the men of our agency, to us, and to our company. A general agent should be a representative citizen of the community in which he lives. To maintain this position he must enjoy a personal income commensurate with such needs. He should carry sufficient life insurance to be able to boast of the amount, rather than apologize for it.

### Invest Until It Hurts

"After these two needs have been provided for, it is my opinion that he should invest in his agency every cent he can put into it and still keep the cost down to or below \$2.50 per thousand. In other words, if every additional \$2,500 you invest in your agency will result in an increased volume of one million dollars, my personal advice is (to use the slogan adopted by the government during the Liberty loan campaign)—'Invest until it hurts.'

### Figures From Chicago Agency

"Some figures taken from my own agency may be of interest.

"In 1924 I spent \$1.17 per thousand but only 17 percent of the total business came from whole-time men. The total expenditure represented 41 percent of the gross income of the agency.

"In 1925 my expense was \$1.05 per thousand and 20 percent of the business came from whole-time men and my investment was 43 percent of gross income.

"In 1926 it was \$1.31 per thousand; 27 percent came from whole-time men. The investment was 49 percent of gross income.

"In 1927 it was \$2.42 per thousand and 41 percent came from whole-time men. This was 49 percent of gross income.

### Budget for 1928

"My budget for 1928 provides for \$2.50 per thousand and for the first six months I exceeded this figure by about 10 percent per thousand, but over 50 percent of the business is from whole-time men and the expenditure represents over 50 percent of gross income.

"In our 1928 budget our expenditure is allocated roughly as follows: Salaries 70 percent of the total, being divided at

(CONTINUED ON NEXT PAGE)

December 7, 1928

## FRANK N. JULIAN TO HEAD NEW COMPANY

### WILL LOCATE IN BIRMINGHAM

Former Alabama Commissioner Leaves Arkansas Companies to Take New Post

ROGERS, ARK., Dec. 6.—J. W. Walker, president of the Union Life and affiliated companies of this city, announced today that Frank N. Julian, for the past year active vice-president of the companies, has been chosen by a group of financiers as president of a new insurance company to be located in Birmingham, Ala. Mr. Julian is leaving Rogers today for New York where he will spend several days and then go to Alabama.

Mr. Julian came here from Alabama, where he served as secretary of state, railroad commissioner and as commissioner of insurance for two full terms. In the latter position he rendered outstanding service to policyholders and insurance carriers. His ability was recognized by the National Convention of



FRANK N. JULIAN

Insurance Commissioners and for several years he occupied a high place in that organization, serving as a member and for two years as chairman of the executive committee, all of which eminently qualify him for his new work.

### Says Life Is Problem of Selling

That life is nothing but a problem of selling was the theme of a talk by C. N. Bigelow, sales supervisor of the Equitable Life of Iowa, before the Des Moines Junior Chamber of Commerce on "Psychology and Selling."

### Linton Writes for 'Nation's Business'

M. Albert Linton, vice-president of the Provident Mutual Life, presents in "The Nation's Business" for December, an article entitled "Life Insurance as an Investment." The article is a down-to-date version of the address Mr. Linton made at the 1927 convention of the National Association of Life Underwriters.

### Talk of Miller for Senator

Clyde W. Miller of Topeka, president of the Preferred Risk Fire, president of the Cosmopolitan Life and head of the Miller-Colwell agency at Topeka, is being discussed generally in Kansas as the probable successor to Senator Charles Curtis, vice-president elect. Mr. Miller has been prominently identified with Kansas politics for many years and has shared his office with Senator Curtis when he has been in Topeka, being unusually active in the recent presidential campaign.

## NATIONAL FIDELITY LIFE BUYS NEW HOME OFFICE

### IN HEART OF KANSAS CITY

Offices of Life Company Will Occupy Second and Third Stories of Building Just Purchased

The National Fidelity Life has contracted for the purchase of the Continental building, at Tenth and Walnut streets in Kansas City, for use as a home office. The purchase price will be \$630,000, and involves the annual payment of \$17,200 to the Blake estate, owner of the feehold interest in the ground. There is a 150-year lease on the corner which has 130 years to run.

The building is a 10-story structure on Walnut and is 11 and 12 stories high on Tenth street, due to the steep hill on which it is located. The National Fidelity will occupy the second and third floors of the building. It will move into the new location about March 1, 1929.

Ralph H. Rice is president of the National Fidelity. The company was moved there from Sioux City, Ia., six years ago. It has had the biggest year in the history of the company in 1928.

## BROSMITH AND PALMER NAMED ON COMMITTEE

President Gurney E. Newlin of the American Bar Association has appointed the committee on insurance law of the association as follows: William Brosmith, Travelers, chairman; Shepard Bryan, Atlanta, Ga.; Joseph S. Conwell, Mt. Airy, Pa.; John Junell, Minneapolis, Minn.; Ernest Palmer, Chicago, Ill.

### Aetna Life Race Close

For the first 10 months of the year, N. S. Riviere of Pittsburgh has produced \$1,192,500 of new paid life insurance for the Aetna Life as against \$1,189,465 for D. K. Martin of San Antonio, Tex. To the winner will fall the presidency of the Aetna Life Leaders' Club for 1929.

Mr. Riviere pushed the front rank of company producers by the production in July of \$1,022,000 of new paid business, being the second man in the company's history to produce more than \$1,000,000 in a single month. The other to accomplish the feat was Mr. Martin, who in December, 1927, produced \$1,040,000, jumping from nowhere to the top of the list.

## WHATLEY GIVES VIEWS ON AGENCY INVESTMENTS

(CONT'D FROM PRECEDING PAGE)

follows: 28 percent to brokerage business and 72 percent to developing whole-time agency; travel expense, 7 percent; advertising, including circularization for agents as well as leads for insurance, 8 percent; agency meetings, luncheons, etc., 7 percent; general and incidental, 8 percent.

"This picture would obviously not fit in certain types of agencies where brokerage business does not exist to any appreciable degree, or where more traveling is necessary. In fact, I do not offer it as an example to follow in any type of agency, for you must make your allocation of expense to suit the needs of your local conditions. But if we are to multiply ourselves it must be through capable and efficient assistants, and since man-power and its development are our chief concern, we should invest in that most heavily.

"We owe it both to ourselves and our company to see that a sufficient amount of the gross income from our agencies is reinvested in the business in order to make the agency progressive and give the company at least a normal increase in business."

# The Happy Day



"You surely deserve release from work and care. We owe our success to you and other men who always gave us the best they had. Pay days will be provided for you, as long as you live, out of the Cooperative Retirement Fund which you helped to build. You have earned the right to take it easy. Good Luck!"

AFTER the man who has won the right to retire in ease and comfort has been congratulated, the wise president and board of directors who thus show their appreciation of faithful service also deserve congratulations. Such appreciation inspires new courage in all hearts. The interest of capital and labor are inseparably linked. Through co-operative efforts their most difficult problems are being solved.

Long-headed business men lay aside money for new and more effective equipment when old machines shall be worn out. In the same way they make plans that permit the honorable retirement of veterans and the filling of their places by younger men. Big business recognizes that it is good business to establish the independence of faithful workers in their later years.

Business has welcomed the development of modern pension plans which have made possible retirement with a fixed income. Some of the earlier plans, dictated more by good intentions than by sound financing, are so hopelessly involved that they will have to be revised or completely abandoned.

The Metropolitan Life Insurance Company has made a com-

prehensive study of more than 350 different pension plans in operation today. To employees and employers interested in a sound solution of pension problems, the Metropolitan will be glad to mail without charge, Booklet 12 NU 8 "Sound Retirement Plans and What They Should Provide."

HALEY FISKE, President.

# METROPOLITAN LIFE INSURANCE COMPANY

NEW YORK

*Biggest in the World, More Assets, More Policyholders, More Insurance in Force, More New Insurance Each Year*

# LOW RATES *plus* DIVIDENDS

The Midland Mutual Life is now ready to issue a GUARANTEED LOW COST Paid up Life at 85 on which quinquennial DIVIDENDS will be paid. No policy less than \$5,000. Entire reserve available the second and subsequent years. Rate for \$5,000 at age 35 is \$104.25. Issued on annual, semi-annual or quarterly basis.

General agency opportunities open in New Jersey, Pennsylvania, Virginia, West Virginia, Michigan, Indiana, Illinois and Iowa.

## THE MIDLAND MUTUAL LIFE INSURANCE CO.

Columbus, Ohio

*"Its Performances Exceed Its Promises"*

### HISTORY OF RECENT DEVELOPMENT OF DISABILITY CLAUSE IS ANALYZED

BY EDWARD B. MORRIS  
Actuary of Travelers

(The following is the second installment of a paper on "The Permanent and Total Disability Provision in Life Insurance Policies," read by Mr. Morris before the annual meeting of the Casualty Actuarial Society in New York City.)

THE insuring clause under the disability benefits describes permanent total disability generally in the following terms, that "the insured has become wholly disabled by bodily injuries or disease and will be wholly and continuously prevented thereby from engaging in any employment for wage or profit."

The development of the disability provision in life contracts has been an interesting one. Unquestionably the disability provision in a life contract offers a strong talking point for the agent in his presentation, a feature which the companies have recognized. To a certain extent this phase has been fostered by some companies. The provisions have been developed in various ways so that the clauses of the various companies now differ in many details. This will perhaps be more clearly seen from the following table, which gives a summary of the disability clauses issued in conjunction with life insurance by the 50 largest companies issuing such a provision in 1928, this table being compiled from the practices of companies practically to October, 1928:

#### Practice on Age Limits

##### A. Upper age limit—

1. Forty-four companies provide disability coverage until age 60.
2. Six companies provide disability coverage until age 65.
3. Among the 44 "Age 60" companies, five of them grant coverage to 65 on certain forms, e. g., income at 65 policies.
- B. Modified coverage over upper limit—
  1. Forty companies grant no coverage above their upper limits.
  2. Nine companies waive premiums as a lien against the face.
  3. One company grants regular premium waiver, no lien.

#### Commencement of Benefits

C. Commencement of income benefits, given in the order of their liberality—  
1. Eight companies pay the income from the commencement of disability.

2. Eleven companies grant the income from the commencement of disability, but not dated back from receipt of proofs more than a stipulated period as follows: Two companies, one year; seven companies, six months; two companies, 90 days.

3. (a) Four companies pay from commencement, if permanence is proved, but, if not, from the end of three months from commencement, but not dated back more than a stipulated period from receipt of proofs. (This period is six months or one year.)

(b) Two companies pay from commencement if permanence is proved within the first three months, but otherwise pay from the end of the third month, but not dated back more than six months from receipt of proofs.

4. Three companies pay the income from the end of three months from commencement, but not dated back more than six months from receipt of proofs.

5. Twenty-one companies pay from receipt of proof; a few of them state "approval of proof."

6. One company commences the income 60 days after receipt of proof.

#### Premium Waiver Provisions

D. Commencement of premium waiver benefit—

In most all companies the premium waiver dates from the time of commencement of income. In one company premium waiver is granted from commencement but income from receipt of proof.

E. What establishes permanence?

1. Thirty-seven companies consider the disability permanent if it endures for a certain period; 34 of them have the period 90 days (or three months); three

have six months; four of these companies also have a second clause, one of them with a two-week period, another with a 30-day period, and the remaining two requiring proof of permanence before commencing payments.

2. Twelve companies require proof of permanence before commencing payments and three of these in addition require that disability shall have lasted a stipulated period (one two months, the others three months).

3. One company's practice could not be determined from the information at hand.

#### Proof of Disability

F. As to the existence of disability at time of proof—

1. Eight companies do not require that disability exist at time of proof.

2. The 42 others do, although a few clauses are indefinite on this point.

G. The possibility of lapse occurring during disability—

1. In all but three companies it is possible that the nonpayment of a premium during disability may lapse the policy.

2. Four companies while granting premium waiver from commencement require that premiums be paid until approval of proof, at which time a refund is made; if a premium is more than six months overdue at time of proof it is considered a default.

#### Effect of Maturing Endowments

H. Disability income as affected by the maturity of endowments—

1. (a) In 31 companies the income continues after the maturity of endowments.

(b) In two of these certain instalment endowment policies do not so continue the disability income.

2. In the other 19 companies the disability income is not continued beyond maturity. One of these companies does continue it under a certain instalment endowment form.

#### Disability clause void—

In 20 companies the entire disability clause is voided by military or naval service in time of war, and in addition in one of these companies it is also voided by engaging in aeronautics or submarine trips, except as a fare-paying passenger.

The other 30 companies have no provision for voiding the clause, if premiums are not in default.

#### Ineligible Disabilities

##### J. Ineligible disabilities—

1. Thirty-one companies exclude disability resulting from certain causes as follows: 24, military or naval war service; 20, self-inflicted injuries; 11, aerial or submarine casualties; five, violation of law; two, insurrection or riot; one, police duty; one, automobile racing; one, residence or travel outside of United States or Canada; one, manufacture of explosives.

2. The other nineteen companies have no restrictions in this connection.

##### K. Professional clause—

In addition to the regular disability clause, three of the 50 companies have a special provision issued to only certain professional occupations, which provision pays benefits if disability prevents the insured from pursuing his regular or customary occupation. An extra premium is charged for this clause.

##### L. Amount of income payments—

1. Forty-eight companies pay \$10 a month per \$1,000.

2. As an additional clause, four companies pay increasing incomes, \$10 a month for five years, then \$15 a month for five years, and \$20 a month thereafter.

3. One company has this increasing income clause only, with no level income clause.

4. One company pays \$15 a month per \$1,000.

#### Miscellaneous Provisions

##### M. Miscellaneous—

1. One company has an additional clause which pays a double income if disability is caused by accidental means.

2. One company pays \$20 a month per unit of income under certain old age income policies. The face value of these

policies is \$1,320 or \$1,510 per unit of income.

3. One company pays, on endowment instalment policies, a disability income equal to the amount of instalment normally due at maturity.

4. One company, regardless of the form, matures the policy for its face amount at age 60 but continues the income payment for life.

5. Two companies on their "income for beneficiary" forms pay a disability income of the same amount as the income payable at death.

#### Describes Present Situation

The table above describes, perhaps as clearly as possible in compact space, the present situation and the apparent lack of uniformity as to disability provisions offered by the various companies. In order to get a clearer idea of the situation, it may be well to discuss the various features included in the table.

A—Upper age limit: Here the majority of companies cover disability incurred before age 60, although a few companies use the limiting age 65 and a few grant additional benefits under certain policies maturing at 65. Permanent total disability naturally becomes more susceptible of proof with advanced age. The purpose of the disability clause, however, is to insure against disability that would interrupt the business activities of an individual and not to provide an income in old age; consequently, the necessity for a limiting age. Obviously, the companies that go to 65 are exposed to a type of disability foreign to those that cease at 60. The 65 clause, therefore, calls for a considerable increase in premium and even then may be dangerous because of the lack of experience on which to predicate rates.

#### Practice Fairly Uniform

B—Modified coverage over upper limit: Here again we find fairly uniform practice. The benefit of waiving premiums as a lien against the face of the insurance is, however, of much less value than the premium waiver benefit. Granting the premium waiver benefit without an upper age limit is, of course, a real benefit, but involves a considerable increase in premium, particularly at the high ages.

C—Commencement of income benefits, given in the order of their liberality: Here we find a considerable difference in treatment between companies. It will be noted that some companies start to pay the income from commencement of disability without regard to the time of receipt of proof. Others pay from commencement of disability provided proof is received within a certain period from such commencement. Others will incur no benefits until after proof has been received. There must properly be a considerable differentiation in the rates charged by the companies for these various types.

The experience of the Travelers indicates that there is an average delay of about nine months between the commencement of disability and the receipt of proof and of about 11 months before approval of claim. In some cases the delay is a matter of years. This is not altogether surprising when the situation is analyzed, for frequently an insured does not appreciate the terms of his contract. Certain claimants for conscientious reasons may delay in making claim. An insured might be committed to an insane asylum and it is entirely possible that the disability benefit in his life policy will not be discovered until his death. Obviously, under such a case there would be a very material difference in benefits between a company that agreed to pay from commencement of disability and one that required that no benefit accrue until after receipt of proof.

#### Delays Affect Reserves

The delay in presentation of claims is of considerable importance in connection with the financial statements of the insurance company in the matter of adequate reserves to cover the existing but then unreported claims. This is a

very material reserve, which as yet has not been fully appreciated by some companies.

D—Commencement of premium waiver benefit: It will be noted that in general the companies provide that premium waiver benefits shall start from the same date that fixes the income benefit. With those companies which pay benefits from commencement of disability this makes no difference, but, obviously, if the premium waiver benefits and the income benefits coincide for the other classes of companies it may be possible that a contract under which an insured had been disabled but had not presented proof might lapse. It is only just that the premium waiver benefit should date from the commencement of disability in order that the contract may be rendered lapse proof in case of disability.

E—What establishes permanence? Here it will be noted that there is a considerable divergence in clauses, although the so-called 90-day clause appears to be more generally accepted.

#### Requirements Vary

F—As to the existence of disability at time of proof: Eight companies do not require that disability exist at the time of proof, but 20 companies out of the 28 companies that allow retroactive payments do. It seems only reasonable, however, to allow claims after recovery provided the insured would have been entitled to benefits if claim had been made during disability.

G—Possibility of lapse occurring during disability: In all but three of the 50 companies it is possible that non-payment of the premium during disability may lapse the contract.

H—Disability income as affected by the maturity of endowments: Here we find a difference in treatment with, of course, a corresponding difference in premium. The argument in favor of continuing the disability income after the maturity of the endowment appears to be logical if one considers the disability income feature as a separate coverage.

I—Disability clause void: Here again will be found a difference in treatment, although a majority of the companies make no provision for voiding the clause unless premiums are in default.

#### Some Disabilities Ineligible

J—Ineligible disabilities: Thirty-one companies exclude disabilities resulting from certain causes, while 19 companies make no restriction in this connection.

K—Professional clause: It will be noted that three of the 50 companies provide for a special disability provision issued only to certain professional occupations, paying benefits if the disability prevents the insured from engaging in his regular or customary occupation. This clause, of course, is issued only at an additional premium and is of a considerably different type, familiar to accident and health underwriters.

L—Amount of income benefits: Of the 50 companies 48 provide benefits of \$10 a month per \$1,000, although four of the companies provide also under separate contract for an increasing type of coverage. One company pays a monthly income of \$15. Benefits of \$10 a month have been generally accepted as the proper unit. If the income is \$15 a month instead of \$10, obviously the value of the disability provision is correspondingly increased. Certain of the states, however, recognize in their laws the \$10 a month unit. There seems to be but little reason for a disability clause providing for an increasing income. Probably most disabled insureds would need a larger income immediately following the time of disability than later on when adjustments could be made. The basic argument for the \$10 unit is this: A thousand dollars of insurance will provide the beneficiary at the insured's death a life income of \$5 a month. The amount needed by the insured and beneficiary together is usually not more than twice that needed by the beneficiary alone.

## NYLIC INCENTIVES AND AIDS TO SUCCESS

# Pioneering

**Q** Progress always requires pioneering. Someone must take the first steps, must lead in the exploring of new fields, must "go before and remove obstacles for those who follow."

**Q** In order to fulfill its obligation to humanity, life insurance must seek new ways of service, in addition to extending the old. And so it must have pioneers. The New York Life has always recognized this obligation.

**Q** Many years ago this Company undertook to pioneer in the field of sub-standard risks.

**Q** After a long and intensive study of declined cases, it found that special rates could be calculated, permitting, with safety, the acceptance of many risks which previously had been rejected.

**Q** On July 1, 1896, the Company issued its first sub-standard policy. Since then, the writing of insurance on impaired lives has been a part of the New York Life's regular service to the public, and has gradually been adopted by a majority of the larger companies.



To-day, Nylic Agents are enabled to obtain insurance for approximately three out of every five clients who otherwise would be declined.

New Home Office Building now being erected on the site of the famous old Madison Square Garden

## NEW YORK LIFE INSURANCE COMPANY

DARWIN P. KINGSLEY, President

MADISON AVENUE, NEW YORK CITY

## JOINT COMMITTEE ON SECTION 97 PROPOSED

### PLAN OF MYRICK COMMITTEE

**State Association Men Answer Points Made in Beha's Latest Communication**

Julian S. Myrick and his special committee representing the New York State Life Underwriters' Association in the Section 97 dispute have replied to Superintendent Beha's last communication, inclosing with their letter a copy of a resolution adopted by the state association at its Syracuse meeting. The letter says in part:

"We object to the statement of the department that our committee have aligned themselves with the opponents

of any and all legal limitations on acquisition expenses." Restate our position that we not only have not aligned ourselves with such opponents but on the contrary the association and the committee are contending that the Armstrong laws, which embody that principle, shall be upheld and continued."

#### Cite Letter to Department

Citing Mr. Beha's letter to the state insurance departments it is suggested that the "very favorable showing of companies doing business in New York under the present laws of the state indicates that on the whole there can not be many serious abuses, and such as there are can be readily corrected by slight amendments of the law."

The specific cases which the department presented, the committee holds, involve only a small number of companies. It contends therefore, that radical changes should not be required of

the majority of companies which have acted in good faith, in order to correct abuses by a small number of companies.

#### Invite Premium Reductions

The committee again maintains that "while the proposed laws do not require low gross premium for participating companies, they do remove restrictions which not only make it easier to reduce gross premiums but rather invite such a course."

"We gather from your communication," the letter continues, "that you expect a general movement of this sort to follow. Experience proves that lower gross participating premiums would not lower the cost to the public; would not sell any greater volume of business; but would result in a radical change in commission basis, which would have a harmful effect upon the production department and would require years to adjust to a satisfactory level. Lower gross premiums mean a lower standard of compensation to the agent and, some believe, a lower scale of commissions."

After expressing regret that Mr. Beha is leaving the department, the hope is voiced that his successor, "if he desires to pursue the proposed changes further, will decide to appoint a committee composed of insurance company agency executives, insurance company actuaries and representatives of this association to give the matter careful study."

## MANAGERIAL SELECTION IMPORTANT PROBLEM

(CONTINUED FROM PAGE 5)

not "buy" large agency organizations or find millionaires who desire to "play" with this between jaunts to Bermuda and Paris and thus there is the danger that large salary offerings may go into the managerial market for branch office managers who will be willing to carry out the orders of the home office and thus build their organizations.

## HAVE GREAT FIELD IN PUBLIC HEALTH WORK

(CONTINUED FROM PAGE 5)

as they no doubt will be, for such diseases as cancer, infantile paralysis and influenza. The health conservation movement has progressed to such a point, Dr. Frankel believes, that the life companies as a body should unite in the formation of a central health bureau with ample funds and personnel to undertake the education of policyholders, who in turn may act as missionaries in conveying health education to the general public.

#### Air Transport Competition Slight

Development of commercial aviation has led to a study of the possible effect of air transportation on railroads by Walton L. Crocker, president of the John Hancock. Mr. Crocker pointed out that air transport development is interesting to the life companies for the reason that the companies have approximately \$3,000,000 of policyholders' reserves invested in railroad securities and equities. Mr. Crocker said:

"There seems little probability of any material invasion of railway revenue except in some types of mail matter and in small package, long distance freight requiring quick transmission. It appears incredible that any serious basic competition should arise from air machines to threaten the already sufficiently harassed railway managers."

Mr. Crocker said that the railroads probably will establish air lines of their own if that become necessary as a competitive measure.

#### Cleary to Be Keynoter

M. J. Cleary, vice-president of Northwestern Mutual Life, will be the keynote speaker at the annual meeting for the New England and middle and south Atlantic states, when the agents of the

company in those divisions meet in New York, Jan. 3-4.

George V. McLaughlin, president of the Brooklyn Trust Company, will be the speaker at the banquet and Roger B. Hull, managing director and counsel for the National Association of Life Underwriters, will speak at the luncheon.

Other home office representatives on the program include either George Lines, counsel for the company; Sam T. Swanson, assistant counsel, and Harry R. Ricker, assistant secretary. Announcements as to other speakers will be made shortly.

#### New York Life Dinner

The building committee of the New York Life has sent out invitations to a dinner to be given at the home office building, Madison Square, Wednesday evening of next week. This dinner comes the evening before the opening of the annual convention of the Association of Life Insurance Presidents. A number of company officials and other friends of the New York Life are invited.

#### Talks on Insurance Advertising

J. A. McCamus of the North American Life, Toronto, recently addressed the members of the Toronto Insurance Institute on "Life Assurance Advertising and Literature." After stating that there were only two ways of selling insurance, the personal solicitation and the advertising, he outlined the different means by which the advertising department reaches the public.

#### Colby to Conduct School

Warren W. Colby, recently appointed supervisor of agents for the Franklin Life at Indianapolis, has opened an office at 706 City Trust building and will operate a school for new agents. He is a graduate of the Carnegie School of Life Insurance and has been a special agent of the company at the home office for the past three years. Ralph L. Colby is general agent for the Indianapolis district.

#### Troup Assistant Medical Director

Haley Fiske, president of the Metropolitan Life, announces the appointment of Dr. Wallace Troup as assistant medical director of the company.

#### Charles J. Kerr

Charles J. Kerr, for some time attached to the Atlanta office of the Mutual Life of New York, has been appointed general agent in that city, succeeding Walter T. Lawton, recently resigned.

#### Doody Ohio Superintendent

Governor A. V. Donahey of Ohio has designated W. A. Doody, deputy superintendent of insurance, as superintendent to succeed W. C. Safford, when he retires later in the month. Finance Officer Herman Spangler becomes deputy superintendent.

#### F. G. Woodworth Resigns

F. G. Woodworth, vice-president of the Girard Life in charge of agencies and production, has resigned. He was formerly Philadelphia general agent of the John Hancock Mutual.

#### B. M. A. Holds School

The Business Men's Assurance will hold a home office school of salesmanship Jan. 7-18. The school will be under the direction of M. M. Studebaker, home office representative, and Miss Jessamine Williams, secretary of the field service department.

#### Calumet National Licensed

The Calumet National Life of Chicago has been licensed by the Illinois department as a legal reserve life, health and accident company. Its capital is \$500,000. E. B. Carson is president, Carl K. Schmidt, secretary and Donald F. Campbell, actuary.

# 1929 Agency Plans

THE CONTINENTAL LIFE INSURANCE COMPANY, ST. LOUIS MO., IS NOW MAKING ITS AGENCY PLANS FOR THE NEW YEAR AND HAS OPENINGS IN KEY CITIES OF HIGHLY PRODUCTIVE TERRITORY FOR HIGH CLASS LIFE INSURANCE SALESMEN—MEN WHO CAN PRODUCE BUSINESS.

IF OPEN FOR A NEW CONTRACT YOU ARE INVITED TO JOIN OUR SUCCESSFUL ORGANIZATION, NOW ENTERING UPON THE BIGGEST DRIVE IN CONTINENTAL HISTORY.

MAKE YOUR ARRANGEMENTS NOW FOR 1929, OR START TO WORK AT ONCE, AS YOU PLEASE.

Write today to the

**Continental Life Insurance Co.  
Continental Life Building  
St. Louis, Missouri**



## INSURANCE COMPANIES LEGISLATORS' TARGETS

(CONTINUED FROM PAGE 3)

be made because of it to save money for themselves.

### Ohio Case Illustrates

This was illustrated by the recent tax decision in Ohio. Some companies have safeguarded their interests by depositing a portion of the increased tax in a trust company pending final disposition of the case, while others have paid the entire increased tax to the state government, and presumably will have to depend on a legislative appropriation to obtain a refund, if it should be decided that the companies have paid an excess amount into the treasury.

Proposed changes in present procedure which are receiving attention are these: 1. An open, continuous, and aggressive fight against increased taxation. 2. Some plan for presenting the entire insurance business in a united front against taxation continuously, and not merely after the increased tax has become all but an assured fact. 3. A plan for keeping all companies informed of the best procedure following legislative and court action.

## PRESIDENT J. D. SAGE, UNION CENTRAL, DIES

(CONTINUED FROM PAGE 3)

although one of the youngest. He was universally beloved and regarded for his high principles, rugged honesty and broad, democratic sympathy. In a few years he took a position as one of Cincinnati's leading citizen, interested in and loyally supporting every worthy cause. He possessed a rare combination of qualities, not often found in the business man of today. He was a Christian gentleman in the broadest sense of the term and lived his beliefs, without prejudice or narrowness. He had a fine conception of life insurance and the obligation of his company to the public and policyholders. The agents of the company found him uniformly fair, generous and high minded in all his dealings. He could stoop to no mean thing. In the many problems with which he dealt, his judgment was sure and sound, proceeding always from a grasp of the fundamentals. He was a progressive at heart, looking for the best in everyone, yet he was seldom imposed upon by the designing or insincere. He was unselfish and thought only of doing the right thing by others, never placing himself first. As an example, when he took the presidency, he refused to take as large a salary as was suggested to him. He gave generously to every worthy cause that was presented to him.

### Beloved by Union Central Family

He was beloved in the Union Central family for his uniform courtesy, friendliness, and essential democracy. He did not hold himself above others and he never felt or showed hard feelings toward others. This brought him the respect and love of all with whom he was associated, and he was highly esteemed by the leaders in Cincinnati's business and civic life, who recognized in him the sterling qualities which make the ideal citizen. Mr. Sage's home life was in keeping with his business and civic life. In 1913 he married Miss Carmen Blow of Marion, O., a charming and cultured young woman of marked musical ability, who took her place in Cincinnati life beside her husband and who was received with the same warmth and appreciation as he. They had four children, Sylvia, John, Rudolph and Barbara, the oldest of whom, Sylvia, died a year ago. This loss saddened Mr. and Mrs. Sage deeply, and their friends saw less of them than formerly. The whole city of Cincinnati is in mourning for the loss of one of its outstanding citizens and most beloved leaders.

Mr. Sage was born in Hartford, Conn., Sept. 14, 1877. His father was a

Baptist minister and for many years in his later life was connected with the Union Central as editor of the "Union Central Advocate." His mother as a young woman lived as a daughter in the home of her uncle, John Davis, the second president of the Union Central, after whom Mr. Sage was named. Thus he was the second member of his family to be president of the company. Mr. Sage was an alumnus of Brown University from which he was graduated in 1899 and on the board of trustees of which institution he served as trustee. After his graduation in 1899 he became a clerk in the home office, then editor in charge of advertising literature and the company's papers; in 1906 assistant secretary; in 1907 secretary; in 1912 third vice-president and secretary; in 1923 second vice-president; in 1916 vice-president, and president on October 10, 1921. In the seven years of his term as president the Union Central has shown a splendid growth in all directions and stands today as one of the highest grade institutions in life insurance. Last year the annex to the Union Central building at the corner of Third and Vine streets, on the site of the historic Burnet House, was dedicated with appropriate ceremonies and many of the departments of the company moved into it from the main building, thus

releasing much space for rental at a high rate and making for greater economy in the company's business.

Mr. Sage served Cincinnati in many capacities. He was a member of the board of education, vice-president of the Y. M. C. A. and also of the National Y. M. C. A. He was chairman of the drive for the erection of the new Bethesda Hospital and in 1925 he was general chairman of the Cincinnati Community Chest campaign. He was a member of the Queen City, Commercial, Commonwealth, University, and Carargo Country clubs.

He served on the board of the Association of Life Insurance Presidents and in 1926 acted as chairman at the Hotel Astor, New York, of the annual meeting.

Cut down in the flower of his manhood and at the period of his greatest usefulness to his company and the city in which he lived, his sudden death comes as a shock to all.

### Funeral Held Friday

The funeral will be held Friday at 11 o'clock at Mount Auburn Baptist church, Rev. Harry T. Crane officiating. The following will act as pallbearers: C. B. Knight, T. H. Daniel, J. L. Shuff, J. R. Clark, Jr., G. L. Williams, William Muhlberg, Ralph E. Clark, T.

J. Davis, R. J. Condon, Allan Ramsay, Dudley Palmer, Clarence Murphy, E. J. Wohlgemuth, George D. Crabb, E. W. Edwards, Myers Y. Cooper.

## PHOENIX MUTUAL ISSUES TWO VALUABLE BOOKLETS

Two valuable booklets were recently issued by the Phoenix Mutual Life, for the education of the agent and the public. One deals with business insurance and is written for the agent, the trust officer and the policyholder. It covers in a general way the entire subject of business protection contracts and is one of the best life insurance documents of the kind ever written. Business insurance in all its phases is analyzed, both as to method of writing it and as to its benefits. The agent is told how to handle business cases, the trust officer is told how to deal with agent and assured in trustee business insurance policies, and the public is told the value of the coverage.

The second booklet covers the subject of annuities. The Phoenix Mutual is making great strides in the annuity field, and as a piece of educational literature for the agent and the prospect the annuity booklet is particularly timely.

## Home Office Help— Speed



*"He might decide he doesn't need the policy; or*

*"A competitor might talk him out of it; or*

*"Any one of fifty things might happen to prevent my delivering that policy."*

*Such are the worries that harass the agent between the signing of the application and the delivery of the policy.*

*The Franklin recently re-organized its machinery for issuing policies, and successfully specialized and speeded up every process involved.*

*The New Business Department helps Franklin fieldmen by reducing to an absolute minimum the time required to issue a policy and get it back to the agent.*

**The Franklin Life Insurance Company**  
Springfield, Illinois

## THE NATIONAL UNDERWRITER

LIFE INSURANCE EDITION

Published every Friday by THE NATIONAL UNDERWRITER COMPANY, Chicago, Cincinnati and New York. EDWARD J. WOHLGEMUTH, President; JOHN F. WOHLGEMUTH, Secretary; HOWARD J. BURRIDGE, Vice-President and General Manager; H. E. WRIGHT and NORA VINCENT PAUL, Vice-Presidents; WILLIAM A. SCANNON, Southwestern Mgr.; GEORGE C. ROEDING and O. E. SCHWARTZ, Asso. Mgrs.

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Entered as Second-class matter June 9, 1900, at Post Office at Chicago, Ill., Under Act March 3, 1879

Subscription Price, \$3.00 a year; in Canada, \$4.00 a year. Single Copies 15 cents  
In Combination with The National Underwriter (Fire and Casualty) \$5.50 a year. Canada \$7.50

### An Important Undertaking

THOUGHT has finally crystallized into action and the new Medico-Actuarial investigation is under way. For many years actuarial departments have found themselves woefully without dependable statistics upon which to base their underwriting rules and regulations. Company experience has been available for them, of course, but at best, that is but a measuring rod of profit and loss and, unless compared with general experience, is of no great help except to discover outstanding changes in trends. Refinement in underwriting, such as modern pressure demands, is only possible through close comparison with general experience.

Now this will be possible—or as soon as the investigation can be completed. Actuarial work moves slowly, of course, and the final reports will not be available for some time, probably three or more years. But it is reassuring to know that the work is under way and at the end of that period companies will know whereof they speak. Today they are widely aroused over the potential hazards of big policy underwriting, though having no experience whatsoever upon which to base judgment. One man's guess is as good as another's, and underwriting practice would indicate that many were guessing. Today companies do not know the precise effect of the supposed increase in cancer mortality. Many companies have made exhaustive studies and are assured of their findings. But again, one man's guess is as good as another's and judgment of history or inspection reports varies with the guess. Cancer may not be the best example, but certainly this is apparent with such items as overweight, underweight, diabetes, tuberculosis and the many problems which perplex the managers of selection and send the brokers shopping about for the company which has guessed that the undesirable risk is desirable. There is but one solution for

such underwriting variances and that is a record of experience which will prove in black and white that general mortality follows the certain definite trends exhibited. Even actuaries do not always take too seriously the reported findings of their contemporaries as presented in formal discussions at their gatherings. But they will give quick audience to the report shown in the tabulated returns of a general investigation.

Such an investigation is needed more urgently today than, possibly, at any time in the past. The ten years just passed have seen more remarkable developments in life insurance, both in size and in complexity, than any other decade or even any quarter century. And yet, to meet these rapidly changing conditions, companies have had to refer to the old Medico-Actuarial report, which showed general experience up to 1910, or, at best, the report of the American-Canadian investigation, which showed experience up to 1915. No general experience whatsoever was available for the great post-war era of development. This is now to be remedied and the actuaries and medical directors, working in joint committee, are to bring just these figures up to date. The actuarial meetings for the next few years will have added interest, for actuaries and medical men will have to present their guesses with increasing fortitude, hoping they will be borne out by the published experience.

The committee which is undertaking this gigantic task is made up of the ablest minds in both actuarial and medical ranks and is headed by ARTHUR HUNTER, the outstanding authority on impaired risks. Its findings will be of vital importance to the business and of great interest to even those not engaged in the actuarial or underwriting phases, for it will present the accurate story of this post-war decade as nothing but mortality statistics can.

### Application-a-Week Agent

LIFE insurance agency men who have given much thought to the business and have studied methods that bring success say that consecutive weekly production develops systematic habits and enables a man to get results in his work in a way that he cannot do if his soliciting is more or less desultory. Therefore

the companies that have clubs whose members produce an application a week find that through this medium harder work and more regularity in habits develop. The life insurance man is inclined to be irregular in his work. The application a week is a good steady influence.

### PERSONAL GLIMPSES OF LIFE UNDERWRITERS

Claude E. Scattergood, who was widely known in actuarial circles, died at his home in Newark, N. J., at the age of 51. He joined the actuarial department of the Prudential in 1899 and in 1907 became assistant secretary and actuary of the Fidelity & Casualty. He served that company ten years, during which he was also chairman of the central statistical committee of the National Workmen's Compensation Service Bureau. He also was a member of the joint actuarial committee for the calculation of compensation premiums for all states. In 1917 he was made first actuary of the Morris Plan Insurance Society and in 1918 became vice-president in charge of the casualty reporting service of the Alfred M. Best Company. In 1923 he was made vice-president of the General Casualty & Surety at Detroit. Later he returned to New York where, until his death, he was associated with the actuarial office of M. M. Dawson.

Jesse G. Read, Oklahoma insurance commissioner, has returned from a week's hunting trip in western Oklahoma. While adding fuel to the camp fire, the commissioner suffered a badly burned hand. Although his hand is healing satisfactorily, he will have to carry his hand in a sling for a week or more.

John Marshall, office underwriter and assistant to the medical director of the Old Line Life, Milwaukee, died Nov. 26 as the result of injuries received in an automobile accident when he was returning to Milwaukee from the Wisconsin-Minnesota football game on Nov. 24. Mr. Marshall was 28 years old and had been with the home office of the company for about ten years.

Lewis Lunstrum, veteran employee in the financial department of the Central Life of Des Moines, was presented a beautiful watch by President T. C. Denny as a gift for having completed 9,125 days as a Central Life employee.

Saul Alexandre of Pittsburgh, a representative of the Reliance Life of Pittsburgh, has maintained his reputation as a million dollar producer by writing more than \$1,000,000 of new paid-for life insurance business the first 11 months of 1928.

After leading the Reliance Life national sales organization of 1,000 representatives consistently throughout this year, Mr. Alexandre was the first salesman in his company to achieve \$1,000,000 personal production in 1928. He also produced more than a \$1,000,000 worth of business in 1927.

Working in the concentrated area of the business district of Pittsburgh, Mr. Alexandre has put into force more than \$6,000,000 in life insurance with the Reliance Life. He is widely known and numbers among his policyholders many prominent Pittsburgh business men.

E. Mulford Crutchfield, general agent at Richmond, Va., for the Equitable Life of New York, headed a committee which welcomed President Coolidge when he arrived at Swannanoa Country Club to spend Thanksgiving. Mr. Crutchfield is one of the officers of the club, which is located on a mountain top near Waynesboro.

Hobart S. Weaver of New York has been appointed to the assistant secretaryship of the Association of Life Insurance Presidents left vacant when Vincent P. Whitsitt was elected its attorney. He will assume his new duties Dec. 10.

Mr. Weaver was born in Torrington, Conn., March, 1894, and is a son of F. E. Weaver of Waterbury, Conn., vice-president of the American Brass



HOBART S. WEAVER

Company. He was an honor graduate of Yale University in 1916, having taken as much law as the course would permit. He then continued the study of law, including insurance law, at Columbia University Law School. For the last four years he was in the employ of the law firm of Blandy, Mooney & Shipman.

William W. Archer, associated with the Life of Virginia for a number of years as editor of the company's publications, died last week at age 74. Five years ago he retired from active work.

Mr. and Mrs. T. M. Simmons of New Orleans, have announced the birth of a son, Theodore Middleton Simmons, Jr. Mr. Simmons is assistant superintendent of agents for the Pan-American Life, and is in charge of the accident and health department.

John Booth, who was one of the organizers of the Metropolitan Life and a pioneer in industrial insurance, died at his home in Philadelphia at the age of 81. He was born in Lancashire, England, and came to the United States at the age of 21. He was a pioneer life insurance propagandist in the United States and spent most of his career with the Metropolitan. He was one of the last survivors among the organizers of the Metropolitan Life. He retired from active business 25 years ago.

C. C. Day, one of the vice-presidents of the National Association of Life Underwriters, and past president of the Oklahoma association, who has been confined to his home by illness, ever since the Detroit convention, was able to attend the meeting of the Oklahoma association Saturday.

W. T. Grant, president of the Business Men's Assurance, was the guest of honor at a party given by the K. E. O. Club, the home office organization of the company, in celebration of his 50th birthday. Mr. Grant was presented with a birthday cake with 50 candles. The cake was both birthday and wedding cake, for as a surprise, Miss Pansy Jeffries, an employee of the B. M. A., was married before the guests at the party.

E. W. Randall completed 20 years of service as president of the Minnesota Mutual Life Dec. 1, and the occasion was observed at the home office in unique fashion.

When Mr. Randall entered his office that morning he found the room arranged and furnished almost like his old office of 20 years ago. The handful of men who surrounded him in those

days were on hand in their respective places although some of them have long since embarked in other fields than insurance. Among those seated at desks was Attorney General Youngquist of Minnesota, who 20 years ago was secretary to President Randall.

Socially prepared charts on the walls traced the growth of the Minnesota Mutual under the management of Mr. Randall. A reception followed during the day attended by state and city officials and many of the prominent men of St. Paul. Telegrams of greeting came from agents in 26 states.

**John A. Millener** of Columbus, O., has become general counsel of the Columbian Protective, and will take up his residence in Binghamton, N. Y. He was formerly general counsel of the United Commercial Travelers and has been for several years secretary of the International Association of Insurance Counsel, being one of the organizers of that association.

**William M. Dunbar**, one of the old time insurance men of Cincinnati and former general agent for the New England Mutual, died there last week.

#### LIFE AGENCY CHANGES

#### THREE NEW GENERAL AGENTS

**Atlantic Life** Announces Appointments at Atlanta, Macon, Ga., and Mobile, Ala.

Appointment of three new general agents is announced by the Atlantic Life as follows: H. E. Dean, Atlanta; Robert L. Troy, Macon, Ga.; H. L. Shackelford, Mobile, Ala. Since May, 1927, Mr. Dean has been district agent at Atlanta under General Agent Arthur C. Beall, who is resigning his post. Mr. Dean will have offices at 1009 Norris building. In addition to Atlanta, his territory will include 49 counties in north Georgia. The territory of Mr. Troy at Macon will include 64 counties in central and south Georgia. He was formerly district manager at Macon for the Sun Life of Canada. His headquarters will be at 421 Citizens & Southern Bank building, Macon. In addition to Mobile, the territory of Mr. Shackelford will embrace seven outlying counties. For the past eight years he has been general agent at Mobile for the Acacia Mutual Life. His headquarters will be in the Masonic Temple in that city.

#### DREWRY & OEMIG RESIGN

**Agency That Has Represented Mutual Benefit Life in Three States Retires From Field**

The resignation of Drewry & Oemig as general agents of the Mutual Benefit Life for Tennessee, Alabama and Mississippi, is one of the big current changes in the life insurance field. This is the original L. D. Drewry general agency and one of the largest in the south. Mr. Drewry is still head of the Ohio agency of L. D. Drewry & Co., at Cincinnati, although retired from active management of the business. He has large interests in Florida and elsewhere and for some years has been living at Daytona Beach. He has been one of the outstanding figures in life insurance, starting many years ago in a small way as district agent of the Mutual Benefit in Tennessee. He went to the home office for a time as superintendent of agencies and on the death of Robert Simpson of Cincinnati, state agent for Ohio, retired from home office work and became general agent for Ohio as well as for the three southern states, with headquarters at Chattanooga.

W. G. Oemig, partner in the Chattanooga agency, who retires with Mr.



CHICAGO PHOTOGRAPHIC COMPANY

## THE HALL OF FAME

**THIS** beautifully furnished and paneled room in the Illinois Life Building was planned solely for the comfort and entertainment of visiting agents and their wives.

The frames in the right and left panels at the end of the room contain the Honor Rolls for the year 1922, the home-office-building year. The two pictures in the central panel are of Calvin Coolidge and Charles G. Dawes, each of whom spoke on August 5, 1922, at the Corner Stone Laying ceremonies. It was the first time that these two

distinguished Americans made a public appearance together.

The setting aside of the beautiful Hall of Fame for the use of the visiting members of the Illinois Life's agency family is just another indication of the fact that this Company has not yet grown so big that the folks at the Home Office have lost that close personal relationship and friendship with the men in the field which is so much appreciated by that type of man who likes to feel that he is working with a company rather than for it.

## ILLINOIS LIFE INSURANCE COMPANY CHICAGO

James W. Stevens, Founder

#### GREATEST ILLINOIS COMPANY

Illinois Life Building, 1212 Lake Shore Drive

THE ILLINOIS LIFE IS THE DEAN OF THE ILLINOIS LEGAL RESERVE  
LIFE INSURANCE COMPANIES

December 7, 1928

Drewry, will remain in the life insurance field, probably as a personal producer. Mr. Oemig was for a long time located in Cincinnati and some years ago moved to Chattanooga to become the active partner in the southern Drewry agency. It is understood that he prefers personal production to general agency work and will no doubt rank as one of the large personal producers in the south. He has not yet announced his connections.

L. W. Cherry has been appointed general agent of the Mutual Benefit for Tennessee. His headquarters are in the Cotton States building in Nashville. Mr. Cherry is a native Tennessean, having been born in Chattanooga. He was formerly connected with the company through the Winston-Salem, N. C., general agency as district manager in Asheville, and more recently as field service manager at the home office of the company.

J. Furniss Lee has been appointed general agent for Alabama. His offices are at 505 Protective Life building, Birmingham.

#### GILCHREST GOES TO OMAHA

**D. E. Ruggles Becomes Manager of the Life Department of Fred S. James & Co. of Chicago**

D. E. Ruggles has been appointed life insurance manager for Fred S. James & Co., Chicago, who have a general agency of the Travelers. Mr. Ruggles has been trained in the Travelers' school. He started with the company as a rate book man in Cincinnati, became assistant manager in Cleveland, then manager at Cincinnati and then at Baltimore. Recently he has been at Boston as manager of the ordinary department of the Prudential.

E. B. Gilchrest, who has been manager for Fred S. James & Co., has gone to Omaha as general agent for the

Lincoln National Life. Mr. Gilchrest had also been trained in the Travelers' school.

#### Hugh C. Dobbins

Hugh C. Dobbins has been admitted to the partnership of George M. Hope & Co., Atlanta general agents of the National Life of Vermont. Mr. Dobbins succeeds his father, W. C. Dobbins, who recently died. He began writing life insurance at 17. In 1925 his paid-for production was about \$500,000. The last year he has been in the real estate business but during that time he did not relinquish his connection with life insurance.

#### E. E. Lincoln

E. E. Lincoln, district agent of the Northwestern Mutual Life in Akron, O., has been appointed general agent of the company in Rochester, N. Y. Mr. Lincoln was the company's active representative for ten years. In Rochester he succeeds B. G. Bennett, who has resigned after 44 years in service.

#### Ontario Equitable Changes

J. A. Merryfield has been appointed Vancouver and British Columbia district manager for the Ontario Equitable Life & Accident, succeeding C. E. Mooney, who has been made western supervisor of agencies.

Ed Irwin, who has been vice-president and superintendent of agencies, becomes vice-president and manager of agencies. D. H. Swartz, who was formerly with the Equitable Life of Iowa in Detroit, has been appointed general agent at Niagara Falls, Ont.

#### Charles J. Currie

The Mutual Life of New York has appointed Charles J. Currie manager in Atlanta, to succeed Walter T. Lawton, resigned. Mr. Currie will assume his new position immediately, with offices in the Grant building in Atlanta. His ter-

ritory will embrace 96 counties in Georgia.

Mr. Currie has made a conspicuous record in the field. He was first an agent and then appointed superintendent of agents in Atlanta in 1925, and served as such for about two years, but resigned that office in order to give his entire time to personal production. His production has shown consistent increase from the first, and he attained membership in the 1927-1928 \$250,000 field club. His abilities and his personal character and standing make him well fitted for the position to which he has been promoted.

#### Lacey Edmundson

The appointment of Lacey Edmundson as manager of the newly established Birmingham, Ala., office of the Pan-American Life has been announced. Ralph W. Hicks and Mrs. Ora Caruthers Herring have been named superintendents. Mr. Edmundson saw active service during the World War. He has been president of the board of revenue for Jefferson county, Alabama, for several years.

#### Germany Service Corporation

The Germany Service Corporation, newly organized at Buffalo, N. Y., has been appointed general agent for the Security Mutual Life and will also conduct a general insurance business. Andrew E. Germany, who has been general agent of the Security Mutual in Buffalo, is an officer and director of the new company and will be in general charge of the insurance department.

#### J. A. Thomas, P. G. Gibson

Joyce A. Thomas has been appointed agency organizer for the Mutual Life of New York, in the Gifford T. Vermillion agency for Wisconsin and northern Michigan. Mr. Thomas has been associated with the Mutual Life of New York since 1913 when he be-

came a special representative in Chicago. He succeeds Walter E. Rigg, who has been made manager for the company at Omaha, effective Jan. 1.

The Vermilion agency is holding a Walter E. Rigg contest during December in honor of Mr. Rigg's services for the agency. He will also be feted at a stag dinner on Dec. 20, by the agency.

P. G. Gibson of Milwaukee will become city superintendent of agents in Milwaukee, effective Jan. 1. Mr. Gibson took his first contract with the company in Milwaukee in 1924, as a part time agent.

#### James R. Geiger

The Connecticut General Life has appointed James R. Geiger as general agent in Fort Wayne, Ind. Mr. Geiger has been connected with the Fort Wayne agency for the last six years as a special agent.

#### George H. Holden

It has been announced by A. Hollander agency of the Equitable Life of New York that George H. Holden, manager of the life department of Lewis & Gender, insurance brokers, New York City, has been appointed branch manager with offices at 1 Liberty street, New York, and 153 Montague street, Brooklyn, the offices of Lewis & Gender.

#### W. J. Sheehy

W. J. Sheehy has been appointed general agent in Multnomah county, Ore., by the Oregon Life. As special agent in Portland Mr. Sheehy has produced \$500,000 in business annually over a period of years. He is a past president of the Portland Life Underwriters' Association.

#### P. T. Throop & Sons

P. T. Throop, who has represented the Northwestern National at Nashville, Tenn., for a number of years, has taken his two sons, Willard E. and Kenner

## Pan-American Life Review

Published Every Month in the Interest of the Field Organization of the

**PAN-AMERICAN LIFE INSURANCE COMPANY**

CRAWFORD H. ELLIS, President  
E. G. SIMMONS, Vice President and General Manager

December, 1928

#### Convention Dates

It gives us a great deal of pleasure to definitely announce that the dates of our Convention to be held in New Orleans are January 30, 31 and February 1, 1929.

We have selected the new Jung Hotel as official headquarters for the Convention, and we are sure that every delegate will be pleased with the accommodations that will be given by this splendid new hotel.

#### Twenty-Three Applications in October Through Billfold Plan

Mr. Paul Marusich has finished up the month of October with 23 applications which he secured through the billfold service. He sent in 100 names and secured the almost unbelievable total of sixty replies. He followed these up promptly with the results stated above. The important thing, however, is that during the month while delivering the billfolds, and writing the business, he compiled another list of 100 names to be circularized so that his chain of calls will be unbroken. Mr. Marusich has so many calls to make that it keeps him busy from early morning until late at night. As he puts it, he is seeing the people, and when he sees them, he tells them. And that is really what gets the application. This is certainly a remarkable demonstration of just what the billfold service will do for an agent who will work it intelligently.

#### Protecting the Mortgagete

In response to a request from the field for a proposal covering a mortgage loan, Mr. C. D. Corey, Vice President and Superintendent of Agents, compiled the fol-

lowing canvass on a Special Ordinary Life Policy. At first glance, this may appear to be quite involved because it takes into consideration the interest on the mortgage, fire insurance, etc., but when you study it out, you will find that it is very practical and should convince a man of the wisdom of carrying this form of insurance to cover the mortgage obligation. We hope you will find this proposal helpful to you in your work.

The man of moderate means who buys a home for his family knows in advance that such an investment will involve a great deal of self-sacrifice on his part, and usually he knows that the payments on this home are going to be about all he can save from his earnings.

If he should buy an automobile on the same basis, as many do, the company would require that an item for insurance against fire, theft and other hazards be included in the carrying charges, and he will pay this additional sum cheerfully, realizing that valuable property must be protected. Why, then, should he not all the more reasonably protect his investment in his home against the hazards of life, knowing that if he, the wage earner, should die, his family, for whom the investment is made, will be saddled with a liability instead of a blessing after he is gone.

Let us study the problem for a moment. John Smith buys a home for \$10,000. He pays \$2,000 cash; borrows \$4,000 on a first mortgage, interest at 6 per cent, and \$4,000 on a second mortgage, interest (not counting discount) at 6 per cent. In addition to the interest charges on both mortgages, he undertakes to pay off the second mortgage at the rate, say, of \$800 a year. This financing plan would call for expenditures as follows during the five-year period:

## PAN-AMERICAN LIFE REVIEW

	1st Yr.	2nd Yr.	3rd Yr.	4th Yr.	5th Yr.
To reduce 2nd mortgage.....	\$ 800	\$ 800	\$ 800	\$ 800	\$ 800
Interest on 2nd mortgage.....	240	192	144	96	48
Interest on 1st mortgage.....	240	240	240	240	240
Fire insurance.....	25	25	25	25	25
Taxes .....	200	200	200	200	200
	<b>\$1,505</b>	<b>\$1,457</b>	<b>\$1,409</b>	<b>\$1,361</b>	<b>\$1,313</b>

The total payments during the first five years would, therefore, amount to \$7,045. If Mr. Smith were to die the first year, his family would be called upon to meet these charges or lose the house, and possibly the money paid down. If, however, Mr. Smith had an insurance policy, for say, \$8,000, to cover the net charges against his home, his family would immediately come into possession of the home, free and clear of all indebtedness.

Assuming that Mr. Smith is 35 years of age when he buys his house, the annual cost of this amount of insurance would be \$115.36 each year for five years. If the cash values beginning at the third year are taken into consideration and deducted from the cost, the net cost of the protection is only about one per cent, or on a parity with fire insurance.

Adding payments for this protection of the investment to all other payments on account of the purchase of the home (including carrying charges), the total payments during the five year period would amount to \$7,621.80. At the end of this period, Mr. Smith may or may not elect to continue the insurance. If he chooses to cancel the policy he would receive a cash surrender value of \$250.80, which deducted from the total expense of \$7,621.80, would make the net payments \$7,371.00 or only \$326.00 more than he would pay without the insurance protection of his investment. Therefore, the average annual net cost of the insurance would amount to only about \$65.00. This average annual payment of \$65.00 is less than 1 percent of the market value of the property.

#### Circularized Holders of Mortgages

Mr. C. J. Van Arsdall of Indianola, Mississippi, listed the names of 100 men in his vicinity who held mortgages on their homes. This list was circularized from the Home Office on the billfold plan

and he received a response of 29. We have not yet learned from Mr. Van Arsdall the final result of this circularizing, but with such a splendid response we are sure the results will be more than gratifying.

#### The Sure-Way Protection Blotter

"I think these blotters are a fine help in the Health and Accident business and would like a few to advertise with."

"This blotter is good and I would like a good supply of them. The Sure-Way Protection is well planned on it."

"I surely am glad you are making arrangements for us to have blotters of this kind."

"That's good advertising matter."

"I am surely interested in this method of advertising and feel that it will be of great benefit to all concerned."

"Splendid idea. Count me in."

"I think this is a great idea. Have used it before and found it worked."

These are only a few of the expressions received from the field about the new Sure-Way Protection blotters. If you are not using this means of awakening interest in this very liberal form of policy contract among your friends, prospects and policyholders, you are overlooking a big bet.

Here's how you get as many blotters as you want. Between now and the close of the year we'll send you a blotter for every dollar of accident and health premiums you write. For instance, suppose you send in an application for an accident policy with a premium of \$30.00. Just as soon as the application is approved we'll mail you fifty blotters to be distributed among your friends. Could anything be easier?

Start out TODAY! You're going to be surprised to see how easy it is to roll up at least several hundred dollars accident and health business during the next few weeks.

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M. Throop, into partnership and will hereafter represent the National Life of Vermont under a general agency contract. The organization will be known as P. T. Throop & Sons and will maintain offices in the Stahlman building.

#### Manufacturers Life Appointments

The Manufacturers Life has opened its second office in Ohio, at 554 Terminal Tower building, Cleveland, to be known as Terminal branch, under Manager William R. Stuart.

The company also announces the appointment of W. A. Kerry, who for the past three years has been branch manager at San Juan, P. R., as an agency superintendent.

#### H. E. Bray

H. E. Bray has been appointed group supervisor in the Adams agency of the Equitable Life of New York in Atlanta, Ga. In his early years with the company Mr. Bray served in the Memphis, Tenn., and Raleigh, N. C., agencies.

#### G. R. D. Kramer

G. R. D. Kramer, former secretary of the Fort Dodge, Ia., Y. M. C. A., has become a district manager for the Missouri State at Des Moines, with offices to be at 1419 Third Avenue North, for the time being. New business quarters will be opened later.

#### Daniel P. Sullivan

Daniel P. Sullivan, formerly assistant manager of the ordinary department of the Prudential at Buffalo, has been appointed manager of the Buffalo office of the Equitable of Iowa, taking up the duties of his new position immediately. Mr. Sullivan has offices in the Liberty Bank building. He succeeds Raymond G. Gregory, who has joined the Aetna Life staff at Pittsburgh.

#### J. C. Wood

The Lamar Life of Jackson, Miss., announces the appointment of J. C. Wood as special agent in Mississippi. Mr. Wood for 20 years has been a traveling salesman in Mississippi for the Carlton Dry Goods Company of St. Louis. His field work is not restricted to the Jackson agency of the Lamar.

#### EASTERN STATES

##### BALDWIN FAVORS TAX CUT

Unfair Burden Now Placed on Policyholders in District of Columbia, Superintendent Says

WASHINGTON, Dec. 5.—An unfair burden is placed on insurance policyholders in the District of Columbia through the special business tax levied on insurance companies, according to Thomas M. Baldwin, superintendent of insurance. Approximately \$350,000 a year is collected from the insurance companies, while the cost of operating the insurance department is approximately \$20,000, the difference going into the general revenues of the District to pay for things other than insurance service.

"I am unalterably opposed to imposition of such a special tax on the insurance companies and indirectly on policyholders here, the most of the revenue of which goes into the general revenues of the District," Mr. Baldwin declared. "The tax should not be more than sufficient to defray the expenses of running the insurance department. In the last analysis, it is the policyholders, the majority of whom are poor people or those of moderate salaries, who pay these special insurance taxes."

Frequent efforts have been made by Mr. Baldwin to secure a cut from 1½ to 1 percent of the net premium in the

special tax imposed upon insurance companies operating in the District in the new insurance code now before Congress, but without success.

#### IVES & MYRICK HOLD LEAD

##### Production Figures of Leading New York City Life Offices for November and for 11 Months

NEW YORK, Dec. 6.—Ives & Myrick, managers for the Mutual Life of New York, with a paid-for production of \$41,756,977 for the first 11 months of this year and a total of \$4,999,250 for November, are maintaining a long lead over all the general agencies in New York City on new business.

Charles B. Knight, general agent for the Union Central Life, the nearest competitor, is second with \$37,773,647 new paid-for business the first 11 months and \$3,703,036 for November.

#### Hall in Third Place

J. Elliott Hall of the Penn Mutual, who beat out Roscoe Keffer of the Aetna for third place, shows a gain of 68 percent in November, 1928, over the same period in 1927. His gain in new business for the year so far is 26 percent over last year, the total figures being \$32,626,-

367 for the first 11 months and \$3,478,725 for November, 1928.

The following table gives the standing of a number of the leading general agencies in New York City for 1928, with comparison of figures for 1927:

	11 Mo.	Nov.
Ives & Myrick, Mutual Life of New York	\$41,756,977	\$4,999,250
1927	35,313,485	2,793,060
Charles B. Knight, Union Central	37,773,647	3,703,036
1927	35,443,181	3,310,103
J. Elliott Hall, Penn Mutual	32,626,367	3,478,725
1927	25,737,642	2,073,468
R. H. Keffer, Aetna Life	30,168,565	2,178,053
Beers & DeLong, Mutual Benefit	28,017,000	2,500,000
1927	25,889,000	2,069,000
P. M. Fraser, Conn. Mutual	21,911,660	2,198,000
1927	18,764,793	1,768,000
Philip Cunningham, Mutual Life of N. Y.	17,685,408	1,838,000
1927	14,964,382	1,335,953
John C. McNamara, Guardian Life	14,964,382	1,353,000
1927	11,625,551	.....
Harry Gardiner, J. Hancock Mut.	14,544,500	1,200,000
1927	12,268,900	1,206,000
Wellis & Connell, Provident Mutual	8,887,530	820,500
1927	7,376,813	813,750

#### Hold Conference at Youngstown

E. E. Smith, educational director of the Equitable Life of Iowa, held a one-day conference with the agents of the Youngstown, O., branch. Mr. Smith

discussed at length the subject of man building and urged each one of the group to study and prepare themselves for the new opportunities that are constantly opening up in the life insurance business.

The statement was made that a man's standing in the community largely depends on the amount of service rendered. Salesmen from four counties attended. The local branch is under the management of W. E. Cox, agency supervisor.

#### Aid Erie Community Drive

F. W. Cowing, general agent of the Northwestern Mutual Life at Erie, Pa., is one of the team captains in a campaign being held to raise funds for the opening of a municipal research bureau in that city. Other Erie insurance men who are taking an active part in the campaign are C. C. Case of the Equitable Life of Iowa, Carl Suesser of the Mutual Life of New York, David Conway of the Penn Mutual, Glenn G. Hewitt of the Mutual Benefit Life and William J. Robinson of the Robinson Insurance Agency.

#### Rochester, N. Y., Sales Decline

Twenty-seven Rochester, N. Y., life insurance offices wrote \$4,822,003 worth



*Have You  
Followed  
Acacia's  
Growth?*

SINCE it was first chartered sixty years ago, by a Special Act of Congress, the Acacia Mutual Life Association has outgrown six home offices. Its seventh has recently been dedicated as a Temple of Service to its members.

Acacia has grown from a local relief association until today it stands 36th largest among the more 300 old line life insurance institutions in the country.

Acacia has nearly \$300,000,000 of life insurance in force, and its membership exceeds 100,000.

**ACACIA**  
**MUTUAL LIFE**

WM. MONTGOMERY

Home Office



**ASSOCIATION**

President

Washington, D. C.

"Standing Alone"

of ordinary paid-for business in October, a 2.3 per cent decline from October, 1927, sales. Fifteen offices showed increases over this period. Ten-month cumulative local sales reached \$51,727,432, a 7 per cent decline from the same period last year.

#### Maxson to Practice Law

When Edward Maxson, commissioner of banking and insurance for New Jersey, retires from office next March, he plans to resume the practice of law in New York City.

### IN THE MISSISSIPPI VALLEY

#### MUST HAVE A SINGLE BANK

#### Attorney General of Illinois Renders an Opinion on Depository of Companies Being Promoted

The attorney-general of Illinois has rendered an opinion to the insurance

department as to whether prior to the licensing of a company it can deposit its monies paid by subscribers to capital stock in more than one bank. The Illinois statute regarding the promotion of companies, states that funds and securities held by the corporators as bailees for the subscribers shall be deposited with a national bank or a state

bank or a trust company until it has been duly authorized to carry on business. The question came up in connection with the Fire Insurance Company of Chicago, which has as depositories the Continental National Bank & Trust Co., Harris Trust & Savings Bank and Boulevard Bridge Bank, all of Chicago. The insurance department questioned the right of the organizers to have more than one depository. The organizers took the position that in the law words importing a singular number can be applied to several persons or things and words importing the plural number may include the singular, they basing their argument on Smith-Hurd's Illinois revised statutes of 1927. The organizers also declared that to deposit so large a sum as \$5,000,000 in a single bank would be less secure to the subscribers than to have the same amount deposited in three strong banks.

The attorney-general, however, states that it was evidently the intent of the legislature to confine companies in process of promotion to depositing their funds in a single bank. He states that if it were possible to have three banks as depositories then 25 might be selected. This would tend to lift responsibility and make it impossible for the insurance department to examine whether the funds complied with the requirements. The attorney-general says it is not incumbent on the insurance department to designate any specific bank but the organizers must select a bank satisfactory to the department and such bank must be maintained as a depository until the company is licensed.

#### ONE-YEAR CLAUSE APPLIES

Policy Provision Binding Despite Different Limit in State Law, Nebraska Court Holds

LINCOLN, NEB., Dec. 6.—The supreme court has held that the one-year contestable clause that the Service Life of Lincoln inserts in its policy is binding in spite of the fact that the statute provides for a two-year limitation, and that, therefore, it must pay when it did not challenge the accuracy of statements made in the application within that period.

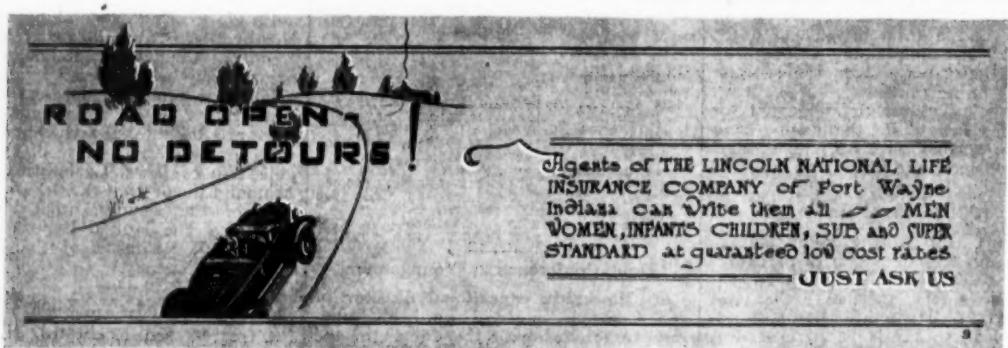
It says that such a limitation is a reasonable one, that the limitation was for the protection of both parties, and if there is any difference in the legal effect of the provisions of the statute and those of the policy, the company is in no position to take advantage thereof but is bound by the terms of its contract. The effect of this provision was to require the insurer to make such investigation as he desires with reference to representations and take proper steps to cancel or rescind within the period of limitation, failing which the policy is contestable. It says no question of public policy is involved.

The decision also says that where the issuance of a policy is admitted and the insurer relies upon a breach of conditions as a defense, the facts showing such breach must be specially pleaded. Where the petition pleads payment of premiums and the answer admitted issuance, death and supplying of proofs of loss and denied all other allegations held that payment of premiums was not put in issue in the absence of an allegation that the policy had lapsed.

#### Goldman Agency to Move

A. Van Goldman, head of one of the two ordinary offices of the Prudential in Chicago, announces that he will move from the Continental & Commercial Bank building to A-1820 Insurance Exchange on or about Dec. 15. The office will occupy considerably larger quarters than it occupies now.

The Goldman office has developed rapidly since its establishment early last year and at the end of October this year stood 15th in the country for yearly net increase in business. The office has



## ROYAL UNION LIFE INSURANCE COMPANY

DES MOINES, IOWA



Royal Union Life Building  
Cor. Seventh and Grand Ave.  
Des Moines, Iowa

#### *A Fast Selling Policy*

A "best seller" of the day is our Ordinary Life Coupon policy. It is the last word in thrift and savings coupled with life insurance. By coupons it may be made a paid-up participating policy in 11 to 22 years, or an endowment in 25 years. In event of death this great contract gives protection at ordinary life rates and refunds coupon amounts at compound interest. No wonder it is a fast seller. It sells itself.

## ROYAL UNION LIFE INSURANCE COMPANY

DES MOINES, IOWA

A. C. TUCKER, President

three representatives listed among the first 100 leading special agents and brokers for the year. By the end of December the agency expects to have paid for a volume of business that will be three and one-half times the quota assigned it for 1928. In October the agency had seven representatives listed among the first 100 leading producers of the company for the entire United States, and at present is first on the national agency list for yearly net increase over quota.

#### Dinner Closes Training School

The Bankers Life of Nebraska celebrated the closing session of its training school for agents with a dinner for the 28 men who completed the course. Men were present from six different states. A. B. Olson, agency manager, has been highly pleased with results, as greater individual production has marked the work of practically every one of the graduates at past sessions, and a greater percentage remain on the

job. Short talks were given by H. S. Wilson, president; Fred M. Sanders, secretary, and C. Petrus Peterson, general counsel.

#### Modern Life's Duluth Dinner

Officers of the Modern Life of St. Paul entertained 150 Duluth stockholders and policyholders at a dinner there. Vice-President Kay Todd presided and State Senator Charles E. Adams was toastmaster. Included in the list of after dinner speakers were Julius H. Schmahl, Minnesota state treasurer; B. M. Peeton, president of the Minnesota National Bank, and Andrew E. Nelson, Democratic candidate for governor at the last election.

#### Work Out Group Plan

The Kansas board of regents and the Equitable of New York have worked out a group insurance plan for all of the faculties of the state schools involving approximately \$2,000,000 of insurance.

Not all of the details have been completed.

At the University of Kansas approximately \$600,000 was written. At the agricultural college the total was \$700,000 and at each of the three state teachers college approximately \$200,000 has been written. The insurance is open to every member of the faculty of each school, the officers and all employees of every department, however connected with the institution.

Pendleton Miller of Topeka, general agent for the Equitable, worked out the details of the plan with C. B. Merriam of Topeka, a member of the board of regents for all the state schools.

#### Bank Men See Phoenix Mutual Film

The Phoenix Mutual Life film "Vanishing Fortunes" was shown to the employees of the First National Bank of Chicago at their annual meeting on Thursday this week. The showing was under the auspices of the Chicago office

of the company, of which Robert A. Judd is manager. The film was recently exhibited to a group of the larger clients of another important Chicago bank and made a profound impression.

#### Hintzpetter Agency Makes Increase

November paid-for business produced by the Herman Hintzpetter agency of the Mutual Life of New York in Chicago totaled \$2,058,500, as compared to \$2,013,500 in November, 1927. The office expects to pay for \$3,000,000 in December.

#### Day Agency Makes Gains

November paid-for production in the Darby A. Day agency of the Union Central Life in Chicago was \$2,113,000, an increase of about \$1,000,000 over the figures for last November. Written business in November this year totaled \$2,750,000. The agency will write about \$30,000,000 in 1928.

# 4 General Agents 4

for

## Sioux City      Iowa      Cedar Rapids Des Moines      Davenport

by

### Established Aggressive Life Insurance Company

*More than \$5,000,000.00 business in force in state*

#### 4 "Going" Successful Men Are Sought

Give full particulars of past and present connections  
All communications will be treated as confidential

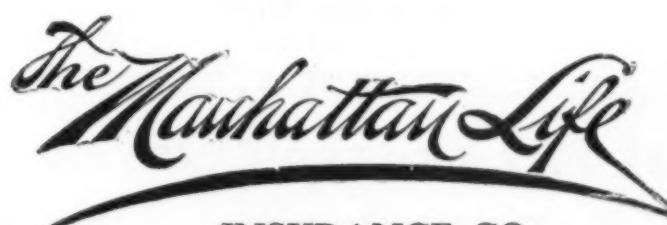
Address H-19 care The National Underwriter

## LIMITS INCREASED

In keeping with its plan of expansion, the Manhattan Life announces the following important changes in underwriting practices:

1. Limit on one life, \$100,000
2. Disability Benefits on \$25,000
3. \$50,000 on one examination

*Address*



Madison Avenue at 60th Street  
New York City

*Organized 1850*

Thomas E. Lovejoy, President

# Meeting Modern Conditions

The  
Company  
of  
Co-operation

Des Moines Life agents are substantially increasing their incomes because they are always able to meet changing conditions with modern methods and modern policies. You, too, can apply this principle to your own success.

**Interested?**  
**Write for openings!**

## Des Moines Life & Annuity Company

J. J. Shambaugh, President  
DES MOINES, IOWA

## Security—

When the Mutual Benefit was organized in 1845 there were only a few Life Insurance Companies in the United States. Through the Wars, Panics and Epidemics of all these years, it has always stood safe and secure as a foremost disciple of Pure Life Insurance.

**The Mutual Benefit Life Insurance Co.  
Newark, N. J.**

*Organized 1845*

1851

1928

## BERKSHIRE LIFE INSURANCE CO.

Writes all forms of standard participating contracts. Our SERVICE to POLICYHOLDERS and our splendid spirit of cooperation between HOME OFFICE and FIELD FORCE are responsible for our great expansion. Territory open for connection with this fine old Massachusetts Company.

**BERKSHIRE LIFE INSURANCE CO.**  
Incorporated 1851  
PITTSFIELD, MASS. FRED H. RHODES, President

## IN THE SOUTH AND SOUTHWEST

### THIGPEN ISSUES NEW RULING

Alabama Insurance Superintendent Issues Bulletin to Life Companies on Changes and Corrections

George H. Thigpen, Alabama superintendent of insurance, has issued an order to all life insurance companies operating in the state. It reads:

"My attention has been called to instances where changes made by the company in the application or the policy issued thereon have so modified the contract of insurance as to defeat the purpose thereof and in some instances to amount to a total failure of consideration.

#### Applicant Must Approve

"Effective from this date no application for life insurance providing for changes or corrections in either the application or the policy issued thereon, made by the home office, shall be approved for use in this state unless the application shall also contain a statement that no such changes are effective until approved in writing by the applicant."

### LIFE INSURANCE TAX IS PROPOSED IN ARKANSAS

LITTLE ROCK, ARK., Dec. 6.—The Arkansas legislature will convene Jan. 14. A major problem will be that of providing funds for the public school system, one of the projects being the raising of an additional fund of \$2,500,000 annually to put into effect an equalization fund provided by act of 1927.

In casting about for some source of revenue to meet these requirements it is reported that certain members of the house are planning to introduce a bill for the taxation of life insurance premiums. This has been suggested at several previous sessions, but there has always been so great opposition that it has never received favorable serious consideration. Such a law would directly affect practically every citizen of the state and would amount to a tax on thrift, and it is predicted that there would be such serious opposition to the bill that it could not be passed.

#### Suicide Clause Upheld

The Kentucky court of appeals has sustained the two-year suicide clause in the New York Life's policy. The question came before the court in the case of New York Life vs. Edwin Dean. Dean had sued the company to collect a \$2,000 policy, which the company had refused to pay on the ground that William J. Dean, who carried the policy, had committed suicide within two years from the time that the policy had been taken out. Dean contended that the policy should be paid, declaring that the policyholder was insane at the time he took his own life. The court held that the provisions of the policy must be complied with and that the company did not have to pay.

#### New Company's Officers Given

Officers of the recently launched Tulsa Life of Tulsa, Okla., have been announced as follows: L. J. Anderson, president; John Wheeler and Charles W. Flint, vice-presidents; W. E. Disney, secretary-treasurer, and W. L. Wilson and Glenn Alcorn, directors. The company has an initial capitalization of \$50,000, preferring to hold the major portion of its investment in its surplus, Mr. Anderson said.

#### Receives Many Replies

Over 100 replies, within four days, were received by Jesse G. Read, Oklahoma insurance commissioner, to a letter which he recently issued to bankers in

Oklahoma, asking their cooperation in eliminating the practice of insurance agents of selling notes given in connection with applications for insurance contracts before the policies are actually delivered. Without fail, every banker's reply pledged 100 percent cooperation in assisting to comply with the agency rule which prohibits this practice.

#### Rebating Case Dismissed

Complaint against Duke A. Putney, general agent at Richmond, Va., for the Union Mutual Life of Portland, Me., that he allowed a rebate on the premium for a \$2,000 policy issued Feb. 7, 1928, to Moses B. Gwin, 64 years old, has been dismissed by the state corporation commission.

#### American Standard's Record

Directors of the American Standard Life of Birmingham, Ala., met there last week to hear reports on the noteworthy record made by the organization. Since July 19, 1928, when the first policy was written, this company has secured \$10,000,000 in new business, written by the company's 80 agents in Alabama. The directors discussed plans for expansion at the meeting. Plans are now being completed to place men in the Mississippi, Tennessee, Florida and Georgia fields.

#### Lacy Heads All-States Life

The All-States Life of Montgomery, Ala., has announced that Ben W. Lacy, formerly secretary-treasurer of the Protective Life of Birmingham, has been elected president to succeed R. M. Hobby, who becomes chairman of the board. The All-States Life will begin active operations soon after Jan. 1.

#### Derflinger Joins American Provident

Burns E. Derflinger has been appointed agency manager of the American Provident Life of Houston, Tex. Mr. Derflinger, who is a native of Virginia, has had a number of years experience in the insurance business with the Shenandoah Life of Roanoke, Va., and as manager of the home office agency of the Philadelphia Life. He also served the Manhattan Life for a time.

#### Dunford With Life of Virginia

J. Earle Dunford, well known Richmond lawyer and World War veteran, has become associated with the mortgage loan department of the Life of Virginia. For several years after the war, he was assistant counsel of the Virginia state corporation commission. In this post, he had charge of the enforcement of the state's blue sky laws.

#### Alamo Opens Dallas Branch

The Alamo Life of San Antonio has opened a branch office in Dallas, with F. O. Gregg in charge. Mr. Gregg will supervise the company's business in North Texas. The branch is located in the Kirby building.

#### Sets Record for November

November business totaling more than \$7,000,000 gave the Northwestern National Life the best November in its history by a large margin. The month's total of \$7,046,735 was an increase over November, 1927, of approximately 91 percent, and exceeded the previous November record, set in 1923, by \$2,873,000 or nearly 50 percent.

Not only does the month just passed stand out as the best November in the company's history, but it is exceeded by only one month in the past, a month when nearly \$3,000,000 group insurance was included in the total. November is the only month, with the exception noted, that a single month's production of new business has passed the \$7,000,000 mark.

**PACIFIC COAST FIELD****TO JOIN MOUNTAIN STATES**

W. C. Elliston, Formerly With International, Made Vice-President and Agency Director

President William L. Vernon of the Mountain States Life announces the election of W. C. Elliston as vice-president and agency director. R. N. Stevenson, vice-president, will hereafter give his attention to investments and other executive duties.

Mr. Elliston has had many years successful experience in agency building over a large area of states. For the past three years he has been in charge of agency activities and development for the International Life in the Pacific Coast division, comprising California, Oregon, Washington and Idaho.

J. M. Miller will continue as heretofore to handle the details of the agency department as agency secretary.

With the coming year it is the intention of the company to extend its activities into several other states. The eight-story home office building in course of construction in Hollywood, Cal., is progressing and should be ready for occupancy early in the year.

**Bland Addresses Heartman Agency**

Frank W. Bland, Pacific Coast manager for THE NATIONAL UNDERWRITER, with headquarters at San Francisco, addressed the agency meeting of the Roy H. Heartman agency of the Union Central Life in Los Angeles last Saturday.

**Wins Turkey Trot**

Roy Livermore of the Phoenix Mutual Life in San Francisco took first place in the "turkey trot" conducted by Manager Clarence W. Peterson for the two weeks preceding Thanksgiving. By selling 215 percent of his quota Mr. Livermore won the 12-pound turkey offered as a prize. Although he went to San Francisco a stranger about a year ago Mr. Livermore has, in the past 11 months, during which he has been with the Phoenix Mutual, written 104 applications, 56 percent of which were on a cash basis.

**Issues Agency Bulletin**

H. A. Binder, general agent of the Massachusetts Mutual Life in San Francisco, is issuing a weekly house organ, "Hi-Lights." W. E. Reauveau, agency director, is editor of the new publication.

**ACCIDENT AND HEALTH****AJAX CASUALTY IS STARTED**

New Company at Decatur, Ill., Will Feature a Straight Accident Policy  
—Crail Is President

The Ajax Casualty of Decatur, Ill., which has just been organized, has elected Ed S. Crail, president; S. S. Clapper, vice-president; H. H. Hickman, secretary-treasurer; G. W. Jagers, assistant secretary, and B. E. Crail, assistant treasurer. While the company is chartered to do both accident and health, it plans to feature a straight accident policy to both men and women on an equal basis using the non-classification plan, excluding, however, such risks as those classified as X and XX in the manual. President Crail states that the aim of the company will be to reach all classes of people, especially through the rural districts and small communities. This policy costs \$1 a month and pays \$1 a day benefit for 52 weeks. The same officers of the

Ajax are also officers and directors of the Theodore Roosevelt Life. The management states that through the Theodore Roosevelt Life it has been proved that there is a big field for a policy costing \$1 a month and paying a low weekly benefit.

**Bland Is Los Angeles Speaker**

LOS ANGELES, Dec. 5.—Frank W. Bland, Pacific Coast manager for The National Underwriter, with headquarters in San Francisco, was the principal speaker at the Los Angeles Health & Accident Managers Club's semi-monthly meeting last week. The club now has over 30 members and is putting on a special campaign to increase its membership to 50.

**Offers Elimination Riders**

The North American Accident is now writing its "protection plus" accident policy with rider eliminating payment for the first seven or 14 days from accident disability. The deduction for seven days' elimination is 25 percent of the premium and for 14 days it is 30 percent.

**Occidental Life's New Policy**

The Occidental Life of Los Angeles has announced a new accident and health policy known as the "business men's participating policy." A special feature of

**AMERICAN LIFE INSURANCE CO.****OFFICES**

**DALLAS, Home Office Building**  
**CHICAGO, 128 N. Wells St.**

**Prompt Service From Both Offices**  
**Maximum Security to Treaty Holders**

**MORTON BIGGER**  
Secretary

**A. C. BIGGER**  
President

**C. W. SIMPSON**  
Medical Director

**BERT H. ZAHNER**  
Chicago Manager

**MERLIN OATES**  
Actuary

**Our Agents Have**

**A Wider Field—  
An Increased Opportunity  
Because We Have**

**General Age Limits 0 to 60.  
Non-Medical Age Limits 0 to 45.**

**Policies for substantial amounts (up to \$5,000) for Children on variety of Life and Endowment plans, thus enabling parents to buy all of the Family's insurance on the Ordinary, i. e., Annual, Semi-annual or Quarterly Premium plan.**

**Participating and Non-Participating Policies, Medical and Non-Medical.**

**Same Rates for Males and Females, Medical and Non-Medical.**

**Double Indemnity and Total and Permanent Disability features for Males and Females alike, Medical and Non-Medical.**

**Standard and Substandard Risk Contracts.**

**Our Class C Senior Agents may write Non-Medical Applications for as much as \$3,000.**

**We have openings in Ala., Ariz., Ark., Dela., D. C., Fla., Ga., Ill., Ia., Kans., Md., Mich., Minn., Miss., N. M., N. C., Okla., S. D., W. Va.**

**THE OLD COLONY LIFE INSURANCE COMPANY  
of CHICAGO, ILL.**

**B. R. NUESKE, President**

**The Company has its Home Office in its own building at 166 W. Jackson Blvd., running through to Quincy and Wells Streets, right in the heart of Chicago's Financial district.**



## LIFE INSURANCE EDITION

Age	20-Payment Life										Age	Dividend Year													
	1	2	3	4	5	6	7	8	9	10		1	2	3	4	5	6	7	8	9	10	15	20		
15.	6.72	6.86	7.21	7.47	7.75	8.03	8.32	8.63	8.94	9.26	11.06	13.15	29.	8.73	9.29	9.87	10.47	11.09	11.72	12.35	13.00	13.66	14.36	18.18	22.73
16.	6.77	7.02	7.28	7.55	7.83	8.12	8.42	8.73	9.04	9.37	11.20	13.32	30.	8.81	9.37	9.95	10.55	11.16	11.77	12.40	13.05	13.72	14.41	18.22	22.76
17.	6.83	7.09	7.35	7.62	7.91	8.21	8.51	8.83	9.15	9.49	11.35	13.48	31.	8.90	9.47	10.05	10.64	11.23	11.84	12.46	13.11	13.78	14.47	18.27	22.81
18.	6.89	7.15	7.42	7.70	8.00	8.30	8.61	8.92	9.26	9.60	11.50	13.63	32.	9.00	9.56	10.13	10.71	11.30	11.90	12.53	13.17	13.84	14.52	18.31	22.85
19.	6.95	7.21	7.49	7.78	8.08	8.38	8.70	9.03	9.36	9.71	11.65	13.80	33.	9.10	9.65	10.21	10.78	11.36	11.97	12.59	13.24	13.90	14.58	18.36	22.89
20.	7.01	7.29	7.57	7.86	8.17	8.48	8.80	9.14	9.48	9.84	11.80	13.97	34.	9.19	9.73	10.28	10.85	11.44	12.04	12.67	13.30	13.96	14.65	18.42	22.94
21.	7.09	7.37	7.66	7.96	8.26	8.58	8.91	9.25	9.61	9.98	11.95	14.15	35.	9.28	9.82	10.36	10.94	11.52	12.13	12.74	13.38	14.04	14.72	18.49	23.00
22.	7.16	7.45	7.74	8.05	8.36	8.69	9.03	9.38	9.74	10.11	12.10	14.32	36.	9.36	9.82	10.44	11.01	11.60	12.19	12.81	13.45	14.10	14.78	18.55	23.05
23.	7.24	7.54	7.83	8.15	8.47	8.80	9.15	9.51	9.88	10.26	12.25	14.51	37.	9.45	9.94	10.53	11.10	11.66	12.28	12.90	13.53	14.18	14.86	18.63	23.11
24.	7.32	7.62	7.93	8.25	8.57	8.92	9.27	9.63	10.01	10.40	12.40	14.69	38.	9.54	10.06	10.62	11.18	11.76	12.36	12.97	13.60	14.26	14.94	18.71	23.17
25.	7.40	7.71	8.03	8.35	8.69	9.04	9.40	9.77	10.16	10.54	12.55	14.88	39.	9.63	10.26	10.81	11.37	11.94	12.54	13.15	13.79	14.43	15.12	18.89	23.21
26.	7.49	7.81	8.13	8.46	8.81	9.17	9.54	9.92	10.30	10.67	12.72	15.08	40.	9.74	10.26	10.81	11.37	11.94	12.54	13.15	13.79	14.43	15.12	18.89	23.21
27.	7.59	7.91	8.24	8.58	8.93	9.30	9.68	10.05	10.43	10.81	12.88	15.28	41.	9.83	10.36	10.91	11.48	12.04	12.64	13.25	13.88	14.54	15.22	19.00	23.29
28.	7.68	8.02	8.36	8.70	9.07	9.44	9.81	10.18	10.56	10.94	13.05	15.48	42.	9.95	10.48	11.02	11.58	12.16	12.75	13.36	14.00	14.67	15.35	19.12	23.48
29.	7.79	8.13	8.47	8.83	9.20	9.57	9.94	10.31	10.68	11.08	13.22	15.69	43.	10.06	10.58	11.13	11.69	12.27	12.86	13.48	14.13	14.79	15.47	19.26	23.56
30.	7.91	8.25	8.61	8.97	9.34	9.70	10.07	10.44	10.83	11.23	13.40	15.92	44.	10.17	10.70	11.25	11.81	12.39	12.99	13.62	14.26	14.93	15.61	19.40	23.66
31.	8.02	8.38	8.74	9.10	9.46	9.83	10.19	10.58	10.97	11.38	13.58	16.15	45.	10.30	10.84	11.39	11.95	12.53	13.15	13.77	14.42	15.09	15.77	19.58	23.77
32.	8.15	8.51	8.87	9.22	9.58	9.94	10.33	10.71	11.12	11.52	13.76	16.38	46.	10.44	10.98	11.52	12.10	12.69	13.30	13.93	14.58	15.25	15.95	19.77	23.87
33.	8.27	8.63	8.98	9.34	9.69	10.08	10.46	10.84	11.26	11.68	13.95	16.68	47.	10.58	11.12	11.68	12.26	12.86	13.48	14.11	14.76	15.45	16.15	19.97	23.89
34.	8.40	8.74	9.10	9.45	9.83	10.21	10.61	11.00	11.42	11.84	14.14	16.87	48.	10.74	11.29	11.86	12.42	13.04	13.67	14.31	14.98	15.66	16.38	20.21	24.12
35.	8.51	8.86	9.21	9.58	9.96	10.35	10.74	11.15	11.57	12.00	14.35	17.13	49.	10.92	11.49	12.06	12.65	13.28	13.89	14.54	15.21	15.92	16.68	20.46	24.27
36.	8.62	8.97	9.34	9.71	10.11	10.49	10.89	11.31	11.74	12.17	14.58	17.41	50.	11.12	11.68	12.27	12.87	13.48	14.13	14.79	15.48	16.18	16.91	20.74	24.41
37.	8.73	9.10	9.47	9.86	10.24	10.64	11.05	11.47	11.90	12.35	14.80	17.69	51.	11.33	11.91	12.50	13.11	13.75	14.40	15.08	15.77	16.49	17.23	21.04	24.57
38.	8.85	9.21	9.60	9.98	10.38	10.79	11.20	11.63	12.07	12.52	15.03	17.98	52.	11.57	12.16	12.76	13.39	14.03	14.71	15.39	16.10	16.84	17.54	21.37	24.74
39.	8.97	9.36	9.73	10.13	10.53	10.94	11.36	11.80	12.25	12.71	15.27	18.28	53.	11.84	12.44	13.06	13.70	14.37	15.05	15.76	16.48	17.21	17.91	21.76	24.94
40.	9.11	9.48	9.87	10.27	10.68	11.10	11.53	11.98	12.43	12.91	15.53	18.60	54.	12.13	12.73	13.39	14.06	14.73	15.44	16.16	16.89	17.65	18.40	22.19	25.14
41.	9.23	9.62	10.02	10.43	10.84	11.27	11.71	12.16	12.63	13.12	15.80	18.93	55.	12.47	13.10	13.77	14.44	15.15	15.87	16.60	17.36	18.11	18.88	22.67	25.36
42.	9.37	9.77	10.17	10.58	11.01	11.45	11.89	12.36	12.85	13.34	16.08	19.27	56.	12.83	13.50	14.17	14.88	15.61	16.33	17.09	17.85	18.62	19.31	23.22	25.59
43.	9.52	9.92	10.32	10.75	11.19	11.63	12.09	12.58	13.05	13.58	16.39	19.63	57.	13.70	14.42	15.16	15.90	16.63	17.44	18.23	19.00	19.79	20.59	24.44	26.12
44.	9.67	10.08	10.50	10.93	11.37	11.82	12.31	12.80	13.31	13.83	16.71	19.99	58.	14.23	14.98	15.72	16.51	17.29	18.08	18.87	19.67	20.48	21.31	25.14	26.42
45.	9.83	10.25	10.68	11.11	11.58	12.05	12.54	13.05	13.56	14.10	17.06	20.37	59.	14.81	15.57	16.37	17.16	17.97	18.77	19.58	20.41	21.25	22.10	25.90	26.73
46.	9.99	10.42	10.85	11.31	11.79	12.27	12.78	13.29	13.82	14.38	17.42	20.74	60.	15.27	16.07	16.87	17.67	18.47	19.27	20.07	20.87	21.67	22.47	26.60	27.32
47.	10.17	10.60	11.06	11.54	12.02	12.52	13.03	13.56	14.12	14.68	17.79	21.13	61.	15.77	16.57	17.37	18.17	18.97	19.77	20.57	21.37	22.17	22.97	26.73	27.32
48.	10.35	10.80	11.28	11.76	12.27	12.78	13.30	13.86	14.42	15.02	18.20	21.54	62.	16.21	17.02	17.82	18.62	19.42	20.22	21.02	21.82	22.62	23.42	27.07	27.32
49.	10.56	11.04	11.52	12.02	12.54	13.06	13.62	14.18	14.78	15.37	18.63	21.97	63.	16.69	17.50	18.31	19.12	19.92	20.72	21.52	22.32	23.12	23.92	27.07	27.32
50.	10.79	11.27	11.78	12.29	12.81	13.37	13.94	14.54	15.15	15.76	19.08	22.41	64.	17.07	17.88	18.69	19.50	20.30	21.10	21.90	22.70	23.50			

# HOTELS

## A Personal Invitation



**WE** are proud that the Hotel Hollenden is known among the fraternity as "Insurance Men's Headquarters in Cleveland." We appreciate your business fellows and we want all of you to be boosters for us. If we can do anything to make your stay with us more pleasant, just tell us what. We'll do it, if its possible.

Sincerely,  
Theo. De Witt.

## In Cleveland-it's The **HOLLENDEN**

THEO. DE WITT, Manager  
Superior Avenue at East Sixth St.

**The Hotel Baltimore**  
in Kansas City

500 Rooms  
RATES  
Room without Bath—\$2.00 and up  
Room with Bath—\$2.50 and up  
Double Room with Bath—\$4.00 and up  
Marble Coffee Shop  
TABLE D'OTTE  
Lunch • • • 75¢  
Dinner • • • \$1.25  
Also A la Carte Service

**NEW NICOLLET HOTEL**  
Insurance Men's Headquarters in Minneapolis

The best hotel in the Northwest, opened in 1924 contains six hundred rooms and first class restaurants.  
Moderate Rates Prevail  
W. B. CLARK, Manager

(CONT'D FROM PRECEDING PAGE)

Age	Dividend Year					Age	Dividend Year						
	1	2	5	10	15		1	2	5	10	15	20	
25	7.06	7.29	8.00	9.35	10.25	12.33	35	8.72	9.12	10.38	12.74	15.48	18.74
30	7.64	7.92	8.81	10.31	12.00	13.94	40	9.21	9.60	10.87	13.24	16.03	19.30
35	8.38	8.70	9.70	11.55	13.67	16.16	45	10.30	10.84	12.53	15.77	19.58	23.77
40	9.21	9.60	10.87	13.24	16.03	19.30	50	12.00	12.77	15.24	19.93	25.09	35
45	10.30	10.84	12.53	15.77	19.58	23.77	55	15.11	16.36	20.33	27.41	—	—

### 40-Year Endowment

15	6.53	6.72	7.36	8.58	10.03	11.72
20	6.75	6.96	7.63	8.91	10.40	11.99
25	7.06	7.29	8.00	9.35	10.75	12.33
30	7.50	7.74	8.52	9.79	11.22	12.83
35	8.05	8.28	9.03	10.38	11.88	13.63
40	8.63	8.89	9.71	11.21	12.93	14.97
45	9.40	9.72	10.73	12.62	14.85	17.39

### 35-Year Endowment

15	6.71	6.95	7.73	9.24	11.01	13.09
20	6.93	7.18	7.99	9.53	11.34	13.21
25	7.23	7.49	8.34	9.93	11.63	13.57
30	7.64	7.92	8.81	10.31	12.00	13.94
35	8.17	8.44	9.27	10.81	12.54	14.56
40	8.72	9.00	9.89	11.52	13.41	15.64
45	9.40	9.72	10.73	12.62	14.85	17.39

### 30-Year Endowment

15	6.97	7.28	8.27	10.17	12.42	15.05
20	7.18	7.50	8.51	10.44	12.70	15.22
25	7.84	8.26	9.59	12.10	12.94	15.43
30	7.88	8.21	9.28	11.13	13.25	15.70
35	8.38	8.70	9.70	11.53	13.67	16.16
40	8.89	9.21	10.24	12.14	14.35	16.96
45	9.54	9.89	10.99	13.09	15.58	18.33
50	10.48	10.89	12.20	14.70	17.54	20.55

### 25-Year Endowment

15	7.35	7.75	9.04	11.53	14.46	17.90
20	7.56	7.97	9.28	11.78	14.70	18.04
25	7.84	8.26	9.59	12.10	14.91	18.21
30	8.24	8.66	10.00	12.39	15.16	18.42

## When in Omaha

### Hotel Conant

New—Fireproof  
250 Rooms with Bath  
Rates \$2 to \$3

## We Write All Standard Forms of Participating and Non-Participating Insurance Contracts and in Addition the Following SPECIALS

1. Ordinary Life Special \$5,000.
2. Personal Life Monthly Income for Rejected Risks.
3. The Best and Most Liberal Sub-Standard Facilities.
4. Children's Educational Policies age 1 day to 10 years.
5. Up-to-date Health and Accident Policies.

We welcome to our Ranks only serious-minded men of character and integrity—men who are intent upon success—and to whom we offer exceptionally liberal and profitable contracts.

Very desirable territory open in  
**OHIO — INDIANA — KENTUCKY**  
Address S. M. CROSS, President

**COLUMBIA LIFE INSURANCE COMPANY**  
Cincinnati, Ohio

## Go Into Business with Us on the PARTNERSHIP BASIS

### Life Health Accident STANDARD SUB-STANDARD SUPER-STANDARD

OHIO - INDIANA - MICHIGAN - KENTUCKY - PENNSYLVANIA - WEST VIRGINIA - TEXAS - OKLAHOMA - CALIFORNIA - ILLINOIS - IOWA

Tell it all in first letter

**THE OHIO STATE LIFE INSURANCE COMPANY—Columbus, Ohio**

payments until a total of 240 have been completed.

Provision has been made that premiums will be waived and the pension payments to begin immediately in the event of total and permanent disability. Any total disability covering at least six months will be considered as permanent.

### Equitable Life of New York

The Equitable Life of New York has extended its age limit to 70 years, according to announcement of Frank L. Jones, agency vice-president. The new arrangement is expected to be useful in connection with insurance for estate protection and for the payment of inheritance taxes as the applicants in advanced years will in many instances be in need of protection for such purposes. The annual premiums (without disability) are shown below:

Age	Ages				
	66	67	68	69	70
\$107.31	\$113.56	\$120.25	\$127.42	\$135.11	
The following limits of insurance will apply to these specific ages:					
Age	Standard	P.	P.	Q.	Q.
at New	Total	New	Total	New	Total
Issue	Ins.	Ins.	Ins.	Ins.	Ins.
66	40	65	15	20	10
67	30	55	10	20	10
68	20	50	10	15	5
69	25	45	10	15	5
70	25	40	10	15	5

### Home Life of New York

The Home Life of New York announces that because of economies made possible in connection with issuance of its preferred life policy it is able to pay higher dividends of holders to such policies than were at first estimated. The following premium and dividend specimen is on a \$10,000 preferred life Contract:

Age	Dividend Actual				
	Pre-m	Esti-	Divid	Net	Cost
25	\$174.90	\$33.60	\$36.10	\$138.80	
30	198.40	33.80	36.30	162.10	
35	220.00	33.90	36.40	192.80	
40	269.40	34.20	36.70	232.70	
45	323.90	34.60	37.10	286.80	
50	398.60	35.00	37.50	361.10	
55	501.50	35.70	38.20	463.30	

### Reliance Life

For the year beginning Jan. 1, 1929, the Reliance Life of Pittsburgh announces the following dividend scale, which is increased 10 percent over the current scale:

Ordinary Life				
Age	25	35	45	55
Prem.	\$20.13	\$26.55	\$37.80	\$58.84
Year				
1	3.69	4.31	5.38	7.35
5	4.05	4.86	6.24	8.62
10	4.58	5.67	7.42	10.22
20	5.93	7.60	9.93	13.17

20 Payment Life				
Prem.	\$29.24	\$35.71	\$46.04	\$64.52
Year				
1	4.10	4.69	5.68	7.55
5	4.86	5.65	6.91	9.08
10	5.99	7.06	8.67	11.12
20	9.02	10.80	13.12	16.20

20 Year Endowment				
Prem.	\$48.68	\$50.62	\$55.49	\$68.77
Year				
1	5.95	6.21	6.78	8.19
5	7.52	7.79	8.40	9.90
10	9.89	10.17	10.78	12.24
20	16.44	16.74	17.36	18.81

## WITH INDUSTRIAL MEN

tive among agents in Division G. territory: Franklin Jones, Columbus, Ind., to assistance in Hamilton, O.; Daniel Endes, Indianapolis No. 2, to assistance in the same district; Robert M. Jones, Muncie, Ind., to assistance in Portland, Ind.; Ivo C. Breig, Dayton No. 2, to assistance in same district, and Irvin A. James, Indianapolis No. 1, to assistance in the Indianapolis No. 3 district.

#### Wallbaum to Aurora

Henry F. Wallbaum, assistant superintendent of Chicago No. 14, is promoted to the superintendency at Aurora, Ill. He started his career with the company on Sept. 30, 1916, as an agent in the Chicago No. 5 district. He served in this capacity until he was promoted to assistant superintendent on Dec. 11, 1922, in the same district. He was transferred to Chicago No. 14 May 29, 1926, when that district was formed.

Agent John P. Grassberger of the Flushing, N. Y., district, who has been in the Prudential's employ less than three years, has been promoted to assistant superintendent.

#### J. L. MORGAN IS PROMOTED

Made Supervisor of Division A by Western & Southern—Other Changes Announced

J. L. Morgan, superintendent of the Toledo North district of the Western & Southern Life, recently celebrated his 25th anniversary with the company by being promoted to home office supervisor of Division A, comprising parts of Ohio and Michigan. Mr. Morgan has the honor of having been superintendent in Toledo longer than anyone connected with this or any other company.

#### Sectional Convention Held

A sectional convention for the eastern portion of Division C of the Western & Southern Life was held at Portsmouth, O. President W. J. Williams and Vice-president C. F. Williams attended from the home office. They were accompanied by C. M. Biscay, manager of the ordinary department, and J. D. Cassidy, new superintendent of agencies, Division C.

#### New Assistant Superintendents

Four former agents are promoted to assistant superintendents as follows: Henry Cheatham, Granite City; G. E. Blanchard, Hammond; Richard Chappell,

St. Louis Central, and J. Montgomery, Peoria.

#### Metropolitan's Southern Changes

A banquet of the Savannah, Ga., district agency of the Metropolitan Life was in the nature of a farewell to R. F. Jacob, district manager, who has been transferred to LaGrange, Ga., and of welcome to M. S. Herndon, from Birmingham, Ala., who takes his place.

A. Purse Mulligan, formerly of Savannah but recently of Greenville, S. C., has been promoted to manager of the Greensboro, N. C., office of the Metropolitan Life.

#### Western & Southern News

R. P. Christoffel, former Western & Southern assistant superintendent at Chicago-Irving Park, has been appointed superintendent of that company's Chicago-Cleero district.

The leaders of the Western & Southern in both ordinary and industrial for the year are Superintendent H. W. Walters, Barberton, O.; Assistant Superintendent D. Fusco, Chicago West, and Agent J. M. Hartnett, Peoria, Ill.

The following men have been promoted from agents to assistant superintendents: J. H. Hollman, Cincinnati West; P. Smith, Chicago-Irving Park; W. Barkes, Lafayette, and G. Malone, Washington, Pa.

#### News of the Prudential

J. Ovide Cyr has been promoted to superintendent of the Ottawa, Ont., district of the Prudential. Superintendent Cyr entered the agency ranks in the Montreal No. 2 district in 1914. After serving as a debit man for several years he was advanced to assistant superintendent May 28, 1917. Former Superintendent Harry Robinson terminated his connection with the Ottawa district to assume charge of the Toronto ordinary agency.

Agency H. C. Smith of the Waterbury, Conn., district, has qualified for a silver merit button, denoting that he has entered into the \$100,000 class of ordinary new business writers. Agent J. P. Wuskell of Hartford has achieved the same distinction.

#### Metropolitan Cincinnati Promotion

A. F. Sommer, manager for the Metropolitan Life in Cincinnati, announces the promotion of Henry Boeckman to assistant manager in that office.

### NEWS OF LOCAL ASSOCIATIONS

#### HULL ADDRESSES WOMEN

Director of National Association on Program of New Jersey Club Federation

Roger B. Hull, managing director of the National Association of Life Underwriters, recently addressed the meeting of the New Jersey Federation of Women's Clubs in Newark, under the auspices of the Life Underwriters Association of Newark. In part he said:

"In my opinion the most important problem facing the institution of life insurance in this country today is that of leading the American public to understand and to appreciate what life insurance stands for and what it can do for the nation, for the community, for the family and for the individual. Increasingly, during the past few years, the leaders of big business of every kind in this country, and now even more recently the leaders of this institution of ours, have come to realize that the foundation of their success and the improvement of their service depends upon public understanding."

"Today, as never before in the world's history, women are outstanding successes in all walks of life. But no matter how far a woman as an individual may go in the world of gainful occupation, I am still old fashioned enough to believe that women reach their highest pinnacle in the home.

"Every movement that aids any mem-

ber of the family in bringing happiness through any channel—whether it be church or college or business opportunity or relief from drudgery or a better home, better cars, better vacations—anything that leads to these ends is important to the nation.

"Life insurance aids in every one of the movements for happiness in the home. Even the planning necessary to provide for the deposits for the premiums is a blessing. The home that finds the money for adequate life insurance budgets its finances, and then it finds not only the money for life insurance but also funds for the other, bigger things of life."

#### FINDS SITUATION IMPROVED

Commissioner Dumont Defends His Department at Lincoln Association Meeting

LINCOLN, NEB., Dec. 6.—Replying to criticisms voiced by speakers before the December meeting of the Lincoln Life Underwriters' Association, Insurance Commissioner Dumont said that the department has made considerable headway in combating abuses of practices and violations of the law with respect to rebating, particularly where these had their beginnings in handling brokerage business. In Omaha a gentleman's agreement has been made between the fire and casualty men on one hand and the life underwriters on the

## AN ANNOUNCEMENT OF ESPECIAL INTEREST TO CERTAIN ILLINOIS AND OHIO MEN!

This is the first announcement of outstanding opportunities for five aggressive life insurance salesmen.

There are most desirable general agency contracts available for able men in Chicago and Springfield, Illinois, and in Cincinnati, Akron, and Columbus, Ohio. These positions bring with them three paramount factors every general agent seeks:

1. The company behind these contracts is an old, well-established, three per cent mutual. The men selected will have the very highest type of insurance service to offer their clients.
2. They will have the direct and constant assistance of men who know how to aid in the development of successful general agencies, for they have done it and are doing it all the time.
3. The general agent will have a complete tried and proven sales plan, one he can depend upon to effectively systematize office and sales work, obtain interested prospects, and make certain steady sales.

### ADDRESS L. E. D. THE NATIONAL UNDERWRITER - CHICAGO

### ARE YOU READY FOR ADVANCEMENT?

HAVE YOU LOOKED FORWARD TO THE TIME WHEN YOU WOULD OWN YOUR OWN BUSINESS? HAVE YOU HAD THE AMBITION TO DO LARGER THINGS? WHY NOT CAPITALIZE YOUR ABILITY AND EXPERIENCE IN YOUR OWN ADVANCEMENT? BUILD YOUR OWN GENERAL AGENCY IN YOUR OWN CITY WHERE YOU ARE KNOWN. WHY NOT HAVE THE LARGER COMMISSIONS AND LONGER RENEWALS AND OVERWRITING COMMISSIONS ON THE PRODUCTION OF MEN YOU APPOINT.

WE HAVE SPLENDID GENERAL AGENCY OPENINGS IN MICHIGAN, ILLINOIS, OHIO, IOWA, MISSOURI, PENNSYLVANIA AND NEW JERSEY. IF WE HAVE NO AGENCY IN YOUR VICINITY, WRITE TO US.

#### WE OFFER YOU VERY DISTINCT ADVANTAGES

Splendid General Agency Contract, long term renewals.

All standard forms of policies, both participating and non-participating.

Liberality disability benefits.

Guaranteed Premium Reduction Coupons, beginning at end of first year, with further cash dividends each year after the second, making very low net cost.

Confidential communication is invited if you have a clean record and the ability to write insurance yourself and to develop a General Agency. You know your own ability and your own limitations. Can you measure up? Can you make this the turning point in your life, the door to the larger opportunity and larger income of which you have dreamed?

#### GIRARD LIFE INSURANCE COMPANY

*Opposite Independence Hall*

PHILADELPHIA, PA.

### Eureka-Maryland Assurance Co. OF BALTIMORE, MD.

*Incorporated Under the Laws of Maryland, 1882*

#### WE ISSUE

#### STANDARD ORDINARY AND INDUSTRIAL POLICIES

J. N. WARFIELD, President  
J. BARRY MAHOO, Vice-President

A. W. MEARS, Secretary  
DR. EDWARD NOVAK, Medical Director



## — 86% Insured —

A recent survey under the direction of a committee appointed by the Life Insurance Sales Research Bureau, shows that 86% of the male population of the United States carry \$1,000 or more life insurance.

Your new insurance must come from the 14% uninsured and from additional insurance on the 86% who carry insurance.

With juvenile and substandard policies for the uninsured, and plans and policies for program insurance for the insured, The Ohio National Life Insurance Company is especially equipped to help agents solve these new underwriting problems.

For information write

### The Ohio National Life Insurance Company

T. W. Appleby  
President

Cincinnati, Ohio

E. E. Kirkpatrick  
Sup't of Agencies

## 85 Years of Life Insurance Ideals and Service !

An ideal became a reality when, on February 1st, 1843, "THE MUTUAL LIFE OF NEW YORK" issued its first policy. The business of life insurance on the mutual plan started in America then and there.

Priority in its field is not the Company's claim to greatness—age in itself is no great distinction. THE MUTUAL LIFE began with high ideals of business conduct, which still prevail. It aims at quality and to be highly honorable in all its dealings.

In its relations with policyholders and their representatives THE MUTUAL LIFE has an outstanding record.

Those who contemplate life insurance soliciting as a career are invited to apply to

### The Mutual Life Insurance Co. of New York

DAVID F. HOUSTON  
President  
34 NASSAU STREET

GEORGE K. SARGENT  
2nd Vice-President and Manager of Agencies  
NEW YORK, N. Y.

## BIG OPPORTUNITIES WITH GREAT REPUBLIC LIFE INSURANCE COMPANY of LOS ANGELES, CAL.

This Company has General Agency openings in Texas, Oklahoma, Arkansas, Missouri, Kansas, New Mexico, Arizona and California. Liberal first year and renewal commissions, together with exceptional line of policies and other attractive inducements offered to capable men of high character and records of successful experience who would be interested in building a profitable future with a progressive Western company. For full information address

W. H. SAVAGE, Vice-President  
Great Republic Life Building, 756 So. Spring Street  
Los Angeles, California

## REJUVENATED Under New Management

The oldest and strongest Life, Health and Accident Company in the Northwest has increased its business by agency development over 50 percent during the past eight months. Excellent openings still available in Minnesota, Wisconsin, North Dakota and South Dakota. Net Life rates; Non-forfeitable renewals. A better Health and Accident contract.

## NORTH AMERICAN LIFE AND CASUALTY COMPANY

T. O. Berge, President

706-10 Plymouth Bldg., Minneapolis

P. G. Erickson, Secretary

other by which neither group handles any of the business of the other group, but keeps strictly within its own lines. This has not only had a practical effect, but it has also had a good moral effect.

He said that the law does not permit "boosters" to accompany agents and help in landing prospects unless they have licenses, and that many complaints of evil practices in the business are being handled by the department without publicity. He mentioned one instance where a company had sought to get a license for a discredited agent by a changed spelling of his name, and promptly withdrew the application when officials were asked to appear at the office.

Mr. Dumont took issue with members who criticised the law that requires persons complaining against misrepresentation and twisting by agents to prosecute charges at the risk of having to pay the costs if they can not prove the allegations made. He said the department has none of the powers of a court to hear and decide cases of this kind and possibly prosecute appeals. It should not be asked to dissipate its energies in that way.

Seneca Yule presented the subject of "Qualifications of Agents," Walter Whitburn "Rebating" and W. H. Logan "Brokerage Laws." Mr. Whitburn said that his experience was that a lot of "bootlegging of policies" was done by agents willing to split and to "trade out" their commissions. President Theisen emphasized the fact that buyers are not advised that accepting a rebate is as much an offense against the law as offering one. H. W. Noble will have charge of the January program, when O. P. Frey will discuss standard provisions and Allen Beach prohibitions and restrictions.

**Birmingham, Ala.**—M. Albert Linton, vice-president of the Provident Mutual Life, spoke to members of the Birmingham Association of Life Underwriters on "Life Insurance as an Investment" at a meeting held in the new Protective Life building. Officials of the Protective Life were hosts and a special luncheon was served in honor of the speaker.

**Rochester, N. Y.**—Members of the Rochester association at their monthly luncheon in the Chamber of Commerce heard an address on salesmanship by John H. York of the Cleveland office of the State Mutual of Life. While in Rochester, Mr. York was the guest of Charles R. Gowen, State Mutual general agent.

**Cincinnati**—Holgar J. Johnson, Pittsburgh general agent of the Penn Mutual, was the speaker at the November meeting of the Cincinnati association. He took for his subject "Prospecting." He stated that the majority of the men who leave the life insurance business do so because they do not know how to prospect. He then said that everybody is not a prospect and went on to outline his four fundamental qualifications of prospects, which are:

1. The individual must have a need. You as the agent must show the man what he himself can not see. You must imagine it for him.
2. He must be able to pass.
3. He must be able to pay.
4. Is he accessible to you? There are certain classes of agents to whom big executives are accessible. To other classes of agents they would not be.

Mr. Johnson believes in the two-call

method of selling. He told of the case of an agent in New York who was about to quit when his general agent told him to go to a certain building on Broadway and work from the top down to the bottom on a cold canvass. Today that man is a success in selling life insurance and does all of his business within 11 blocks on Broadway. He seldom if ever goes out of those 11 blocks for any business.

\* \* \*

**Savannah, Ga.**—Consideration was given by members of the Savannah association, at a luncheon meeting last week, to two projects, an advertising campaign for the near future and revision of some of the existing by-laws of the organization. Charles E. Traynor, president, conducted the meeting. Two applicants were unanimously elected to membership.

\* \* \*

**New York**—Paul F. Clark, president of the National association, will speak before the New York association Dec. 11 on "The Next Decade of Life Insurance."

Profs. Alvin C. Busse and Richard C. Borden of the English and public speaking departments of New York University will also speak. These two men during a leave of absence were able to secure approximately 25,000 sales interviews and to take down those statements which were inductive to a successful interview and other statements which brought about failure.

\* \* \*

They will put on an actual sales demonstration showing those arguments which bring about sales and arguments which result in failure.

**Oklahoma**—At the December meeting of the Oklahoma association a membership campaign was launched under the direction of L. C. Mersfelder, vice-president and chairman of the membership committee. As an experiment for one year, the association voted to revise the membership dues. Special agents from out of the city will continue to pay \$5, and those in the city \$7.50, except those writing less than \$200,000, whose dues will be only \$6. For general agents and managers, instead of the flat sum of \$20, the dues will also be reckoned on a sliding scale. For those whose agencies produce less than \$1,000,000 in business the charge will be \$10; for those producing from \$1,000,000 to \$2,500,000 it will be \$15 and for net production of \$2,500,000 business, the general agent must pay \$20.

Reuben A. Lewis, Jr., of New York, deputy manager of the American Bankers Association in charge of the trust division of the association, was key speaker at the meeting. Invitations had been issued to bankers and trust officers of the city and their employes, who with a large number of underwriters, made up a large and enthusiastic audience.

\* \* \*

**Peoria, Ill.**—The regular monthly meeting of the Peoria association was held Nov. 30 and was well attended. A Christmas party committee was appointed with full power to act. It is the intention to dispense with the regular December meeting and in its stead hold a big Christmas party for the members, their wives and children.

The principal speaker of the November meeting was B. F. Hadley, vice-president and secretary of the Equitable Life of Iowa, who took for his subject "Developing in Life Insurance." Herman Silzer, agency manager of the local branch of the company, introduced the speaker.

One of the committee reports of the evening was to the effect that the local association has about completed incorporation papers, which will be sent to Springfield at once.

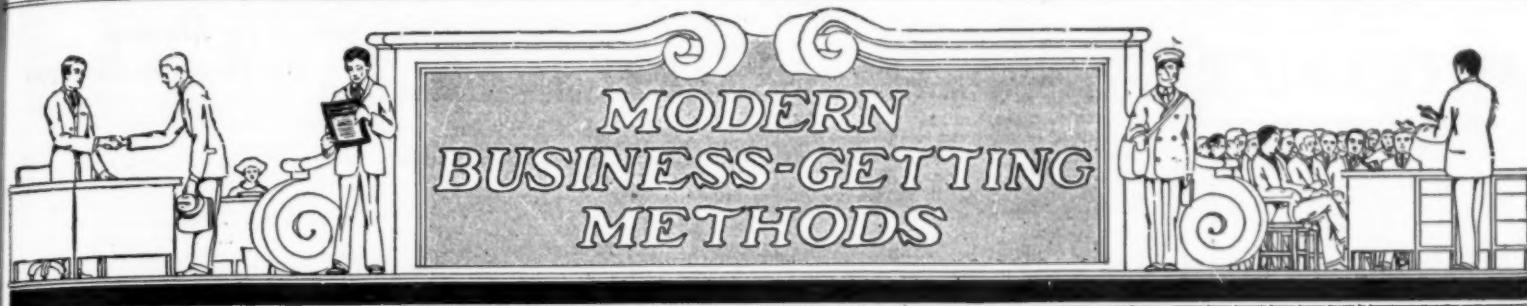
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**Dallas, Tex.**—Joseph Leopold, manager of the southern central division of the United States Chamber of Commerce, was the chief speaker before the regular meeting of the North Texas association this week. Mr. Leopold discussed "Some Present-Day Business Conditions" and showed the relation of them to the insurance and other enterprises. Vice-President R. E. Fried presided at the meeting, which was one of the best attended of the season.

\* \* \*

**Freeport, Ill.**—Under the leadership of R. W. Frank, district manager of the Equitable Life of Iowa and president of the Freeport association, a special meeting of local insurance men will be held Dec. 7 at which the officers of the Illinois State Association will be present. The plan had been to hold a large

(CONTINUED ON PAGE 28)



## Courage to Analyze One's Working Methods and Power to Concentrate on Business Will Result in Success

**M.** BRUCE PARSONS of the A. A. Drew general agency of the Mutual Benefit Life in Chicago presents in the productive record of his few years in the business an example of what can be done by the man who has the courage of self-analysis where his work is concerned and the power to concentrate on his business each working day in the year. In 1924, his first year in the business, he produced \$225,000 on 55 applications. In 1927 he produced \$500,000 on 40 applications. He expects to produce \$750,000 this year. Of his work and the work of every life salesman Mr. Parsons says:

"Analysis of any individual's work will show deviations from the average of results of new men in general. To account for these deviations properly requires a knowledge of the individual's personality, his social and business background, and his present connections. It suffices to say that I had a large experience in one-call specialty selling in small communities before going into

the life insurance business in Chicago. This accounts for the high percentage of sales to interviews during the first years. The small total volume during the first two years was due to sporadic effort rather than inability to secure more interviews.

"The big increase in volume in the third year was due to the writing of comparatively large policies on three men associated in business.

### Stranger Does Cold Canvass Selling

"The large percentage of business to date from cold canvassing is the necessary result of my being a total stranger in Chicago when starting in business. I had no contacts nor any experience in operating in a large city. Gradually I became acquainted with a few fraternity brothers, but was never able to use them, except in one instance, as key men for additional business. Most of my business the first three years was on small buyers, and se-

cured on the one-call, write 'em or wreck 'em system. I now use the two interview method, in emulation of Clay Hamlin, and look forward to continuous improvement in the quantity and quality of my business.

"My present belief is that every new man in the life insurance business should make two decisions as quickly as possible: First, as to the source of his anticipated business, and second, as to the method of securing it. These items have been covered, both well and poorly, many times, in countless publications, so completely, in fact, that the beginner is dazed with the bombardment of sales plans. He generally tries them all, with the result that he does not become efficient with any one of them.

### Sources of Business Found Everywhere

"The sources of business are obviously: office leads, friends and relatives, endless chain contacts through friends and clients, and everybody else—the cold canvass group.

"It is embarrassing to both parties for a new man immediately to try to sell friends and relatives. Such are not the best of leads.

"Office leads guarantee an easy entrance, but are conducive of a 'servicing' frame of mind rather than a 'selling'

frame of mind. Unless the agent is especially apt and discriminating in the use of these leads and in eliminating poor prospects, he finds himself wasting most of his effort because of the lure of an occasional easy sale.

### Endless Chain Contacts Ideal

"Endless chain contacts, whether through clients, friends or business associates, are, of course, the ideal source of business. But most new men have no links in the chain at the start, and lack influential friends and business contacts usable as references. So this method is the result, not the cause, of initial production.

"Cold canvassing is the only method left. I believe that it is better for a new man to spend his time calling on strangers and getting some business, than to lose enthusiasm while waiting for the other sources of business to produce a living. He will at least develop ability to present a straight-forward proposition in a clean cut, succinct manner, and a technique which will secure signed applications. Successful cold canvassing, of course, leads to endless chain contacts, which mean easier sales of better quality.

"Two general methods of securing applications are available: First, to sell a

## A TOWER OF STRENGTH

### Insurance in Force \$1,500,000,000

ASSETS .....	\$400,000,000
SURPLUS AND CONTINGENCY	
FUNDS .....	57,000,000
TOTAL LIABILITIES .....	343,000,000
(Including Paid-up Capital)	

Interest on policy proceeds, profits, etc.,  
left with the Company  
**FIVE AND ONE-HALF PER CENT**

Total investments in United States securities  
exceed \$168,000,000

Dividends to Policyholders increased  
for eighth successive year

**SUN LIFE  
ASSURANCE COMPANY  
of CANADA**

## Our Annual Servicing Period

Penn Mutual representatives will have their annual concentration on Penn Mutual members from November 1 to December 30. They have been supplied with a complete and first class kit of tools. And they will be able to offer Non-Medical during four of these eight weeks—the Penn Mutual once again lining up with advanced underwriting.

Home office representatives, specialists in Field work, are making preliminary Agency visits, supplying each General Agent and his large number of Special Agents with face to face instruction in the use of the new material.

We have opening for men and women who are afire with enthusiasm and desire to make life insurance their life's work.

Wm. A. Law, President  
Wm. H. Kingsley, Vice President  
Hugh D. Hart, Vice President

**THE  
PENN MUTUAL LIFE  
INSURANCE COMPANY**  
INDEPENDENCE SQUARE  
PHILADELPHIA, PA.  
Founded 1847

## ACTUARIES

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#### C OATES & HERFURTH CONSULTING ACTUARIES

Barrett N. Coates 354 Pine St.  
Carl E. Herfurth San Francisco

### ILLINOIS

#### D ONALD F. CAMPBELL CONSULTING ACTUARY 188 N. La Salle St. Telephone State 7298 CHICAGO, ILL.

#### H ENRY R. CORBETT Actuary Specializing on Pension Funds 175 W. Jackson Blvd. CHICAGO

#### L. A. GLOVER & CO. Consulting Actuaries 128 North Wells Street, Chicago Life Insurance Accountants Statisticians

### INDIANA

#### H AIGHT, DAVIS & HAIGHT, Inc. Consulting Actuaries FRANK J. HAIGHT, President INDIANAPOLIS Omaha, Kansas City

#### H ARRY C. MARVIN Consulting Actuary 2105 North Meridian St. INDIANAPOLIS, INDIANA

### IOWA

#### E RSTON L. MARSHALL CONSULTING ACTUARY Hubbell Building DES MOINES, IOWA

### MISSOURI

#### J OHN E. HIGDON ACTUARY 317 Shukert Bldg., Kansas City, Mo. 1416 Chemical Bldg., St. Louis, Mo.

### NEW YORK

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definite proposition, such as college plans, income policies, thrift policies, or any one of a dozen other specially labelled contracts. This method keeps the agent in a 'selling' frame of mind. He develops a terse, direct presentation. The prospect may not want the particular plan expounded; but frequently suggests something else of his own accord. If not, the agent should go on and find somebody who does want his particular plan. Through this method the agent earns as he learns.

"The second method is the so-called 'servicing' system. You sell the prospect on the idea of programming his insurance, that is, changing beneficiary arrangements, reducing policies, drawing up income agreements, etc., in the hope that he will appreciate the work sufficiently to give you an order, or give you an opening for a sales talk. I believe this method is something to aspire to, not to start with, that it is better to find a few men who will buy a specific proposition than to search for specific needs by trying to program the insurance of every man you see. It is just as easy to sell the specific contract as it is to sell your services.

"Furthermore, this 'servicing' method requires much more knowledge and experience than is necessary for any specific proposition. It tends to keep the agent out of the 'selling' frame of mind and in the office doing work, frequently for the benefit of doubtful prospects. It is also a 'long pull' method. I have observed a number of men who adopted it and were forced to quit the business, chastened in spirit and flattened financially, simply because they couldn't survive long enough to get on their feet.

"New men generally need assistance in determining their individual procedure. Not all can be fitted to the same mould, and few are introspective enough and experienced sufficiently to determine the most efficient initial methods of production for themselves. With a good method, and courage to hew to the

Experienced organization man, 41 years old, wishes connection as Supervisor, or General Agent. Ohio territory preferred. Best of reference. Not now connected. Box H-35, The National Underwriter.

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## UNDERSTANDING - APPRECIATION

The commission figures in your contract may mean but little in dollars to you. A high commission, but with no cooperation, no appreciation of the Agent's problems, may mean a barren relationship.

A fair commission, good renewals, a full understanding, and the placing in your hands of the best devices for making your work effective —these are things that count.

#### NATIONAL FIDELITY LIFE INSURANCE COMPANY Home Office Ralph H. Rice, President Kansas City, Mo.

line, production should be surprisingly rapid, and profitable, for most new men."

### LOCAL ASSOCIATIONS

(CONTINUED FROM PAGE 26)  
meeting, inviting the business men of the city, and Darby A. Day of Chicago was to be the principal speaker. It was found necessary to defer this public contact until January when a larger meeting place will be available.

The special meeting will consist of insurance men only, and the speakers will be C. H. DeLong of Champaign, president of the Illinois association; Ralph C. Lowes of Peoria, vice-president, and Clinton F. Criswell of Chicago, secretary of the state organization. Plans will be made to put on the big public meeting to be addressed by Mr. Day.

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**Rockford, Ill.**—A special meeting of the Rockford association will be held Dec. 7 to entertain some of the officers of the state association. Those expected to be present and speak are: Clarence H. DeLong, president of the Illinois Association of Life Underwriters; R. C. Lowes, first vice-president, and C. F. Criswell, secretary.

After the meeting these officers will be joined by a party of Rockford insurance men and go to Freeport for a special meeting to be held that evening.

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**Danville, Ill.**—William Linck, president of the Vermilion county association, has arranged to hold a dinner meeting of the Danville organization Dec. 14. The speaker will be W. M. Houze, Chicago general agent for the John Hancock, who will talk on "The Big Idea in Selling Life Insurance." Mr. Houze was formerly president of the Albany, N. Y., association.

Invitations are being extended to the Champaign and Decatur associations to attend the meeting.

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**Cleveland**—At its meeting this week the Cleveland association had as its principal speaker A. H. Kollenberg of the Mutual Benefit Life, Grand Rapids, Mich. He is one of the leading exponents on business and partnership insurance.

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**Sacramento, Cal.**—Clarence W. Peterson, manager of the Phoenix Mutual Life and president of the San Francisco association, and J. E. Drew, president of the Association of Trust Officers, were principal speakers before the Sacramento association, Dec. 4.

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**Lafayette, Ind.**—Dr. Charles J. Rockwell, editor of the "Insurance Salesman" and head of the Rockwell School of Life Insurance, addressed the Lafayette association at an anniversary luncheon last week.

## Issues New Manual on Business Insurance

THAT the usefulness of the modern trust company in life insurance is by no means confined to the administration of personal insurance estates is clearly shown by the Phoenix Mutual Life, in a new manual on "Uses of Life Insurance for Business Purposes."

"Questions of survivorship control, especially in partnerships and close corporations, give rise to an endless amount of litigation and dissipate the tangible and good-will assets of far too many going concerns," declared Winslow Russell, vice-president of the company. "The decease of a principal often not only deprives his heirs of accustomed income and, at one stroke, destroys his equity in the business he has helped to build, but needless conflicts frequently react quite as disastrously on the surviving principal. It is not unusual that forced liquidation falls on the business itself. These conflicts are almost always avoidable while all the principals can meet in friendly discussion. They often become acute and all-but-impossible problems for the courts to solve when inexperienced interests step into the picture," he continued.

"The trust companies of the country, in recent years, have thoroughly demonstrated their competence to administer personal insurance estates; it is said that more than \$1,000,000,000 of life insurance funds soon will have come under such protection. The purpose of these latest studies is to show how business, also, now may have the benefit of similar responsible and disinterested service," said Mr. Russell.

Variation in the laws of the several states makes necessary the employment of competent local counsel in the drawing of the required agreements, it is pointed out, but the present volume sets forth the possibilities and general principles in clear and compact form.

### INDIANA DEPARTMENT'S RECEIPTS INCREASED

The annual report of the Indiana insurance department is now in the hands of the state printer. It will show that for the fiscal year ending Sept. 30, the department collected taxes and fees amounting to \$2,035,597, the collections for the preceding fiscal year being \$1,916,388, an increase of \$119,209.

From fire companies \$334,734 was collected in taxes and \$71,892 in fees. From life companies: Taxes, \$1,191,220; fees, \$31,151. From miscellaneous companies: Taxes, \$243,140; fees, \$34,022. A fire marshal tax of \$78,943 was also collected from all fire companies. From assessment companies \$1,161 was collected in fees; from all companies, admission and annual fees, \$34,736 and miscellaneous fees from all companies, \$14,123. The taxes totaled \$1,848,038 and the fees totaled \$187,558.

There was appropriated by the legislature for the operation of the department during the fiscal year \$71,800, of which \$11,785 remained unused at the close of the year. In the opinion of insurance interests in the state the department is very efficiently managed. Commissioner Clarence C. Wysong is making a good record and stands high in the opinion of insurance people.

## The OLD KING LIFE Insurance Company of America

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is one of the largest companies of its kind from its beginning ever organized in the United States.

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